Twitter Thread by Samuel Thompson ■

Samuel Thompson ■
@ImSamThompson

Want to make $1,000,000 in a year?

A tangible, step-by-step roadmap ■

This is exact strategy I used to take a business idea I had in October to getting a $1.2m valuation by December.

In 42 days we:

1. Had 2,400+ Sign-ups
2. Hit $28,000+ MRR
3. $1m+ Acquisition Offers

You are going to build a "Micro-SaaS" and sell it for $1m■



Quick PSA ■

This thread is going to be LONG but...

I promise that if you TAKE ACTION with this info you will change your life.

I'm not some guru trying to sell you a "magic formula" - this will take hard work.

Save it, study it and share with friends.

Let's get to work ■

First, you need to understand the math.

This is not about making $1m in revenue or profit.

This is about EQUITY ■

Here's how it works:

$15,000 Monthly Profit
x 12 Months
= $180,000 Annual Profit
x 5-6 exit multiple
= $1,000,000 Acquisition

Equity = Leverage ■

Next, let's talk about CUSTOMERS

■ Customers come first, ideas come after.

Ideal Customers: PROSUMERS

Examples:
■ Shopify Owners
■ Content Creators
■ New Entrepreneurs
■ Agency Owners

They are highly motivated to succeed and willing to INVEST in their success.

Customers (Part 2)

At the CORE, prosumers want 2 things:

1. To Make More Money
2. To Get More Attention

They don't necessarily care about HOW this happens.

They want to spend money on tools, resources, etc to turn their DREAM into a REALITY.

■ UNDERSTAND THIS.

Now, let's talk about your idea:

The priority here is to keep it SIMPLE.

One Problem ■ One Solution

You don't have to build the next Facebook to make $1,000,000 ■

Example:

Shopify owners struggle to find influencers to promote their brand.

Idea: influencer discovery tool

Ideas (Part 2)

Your primary goal is to understand the problem a group of people is experiencing and create a TOOL to help them achieve their desired outcome.

■ Point A --> ■ Point B.

Here's some more tips for finding ideas ■
https://t.co/mMu0jWXTq8

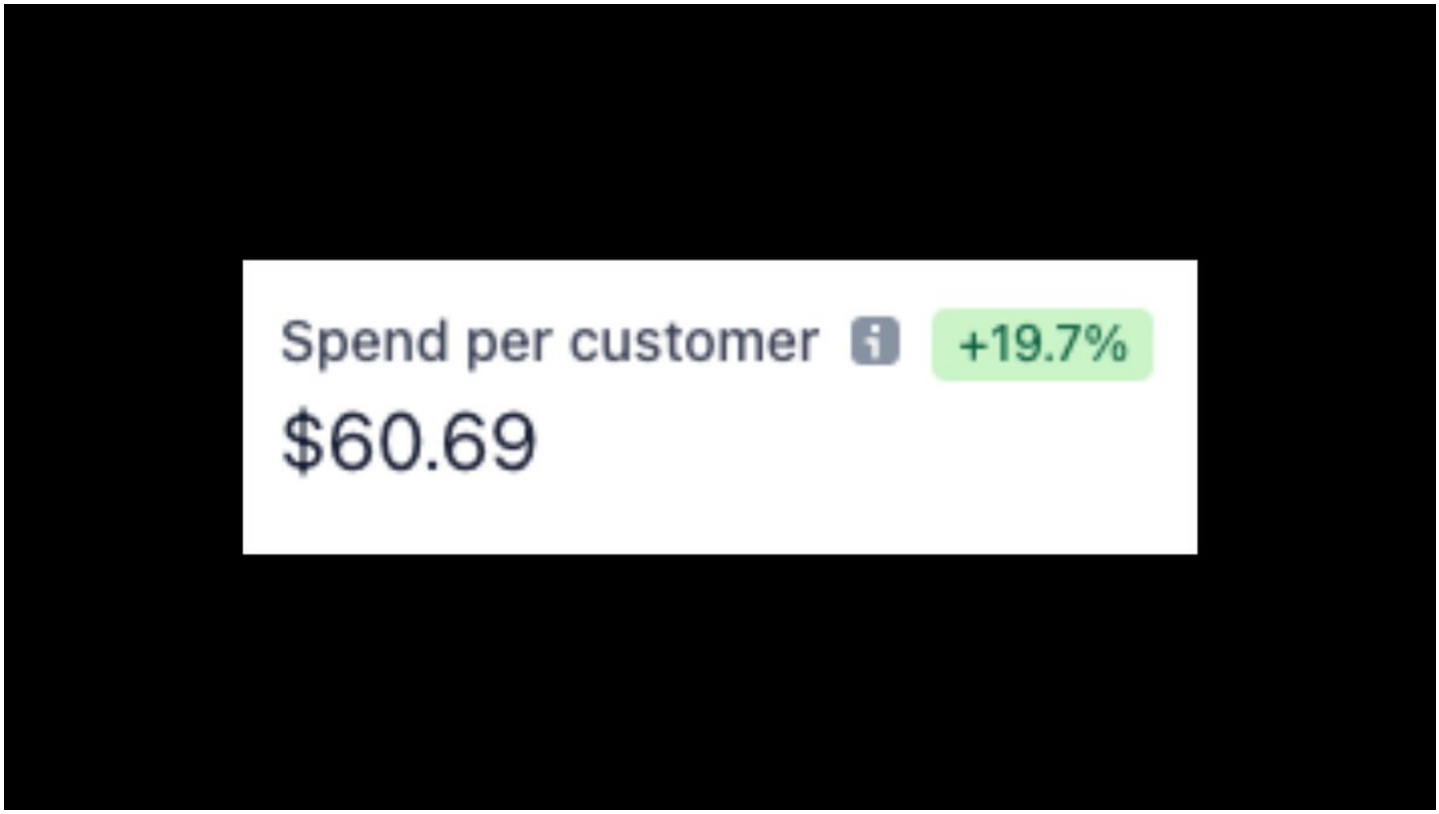
> How to never run out of profitable business ideas.
>
> 1\u20e3 Find Real Problems To Solve
> 2\u20e3 Connect With Your First Customers
> 3\u20e3 Make Money Faster
>
> A THREAD \U0001f9f5\U0001f447
>
> — Samuel Thompson \U0001f97d (@ImSamThompson) April 15, 2021

Now that you have an idea, let's build your offer.

Prosumers have less disposable income which means they want an affordable solution to their problems.

Your goal is to create a service that you can sell for less than $100/month.

Our average subscription was ~$60/month



Offer (Part 2)

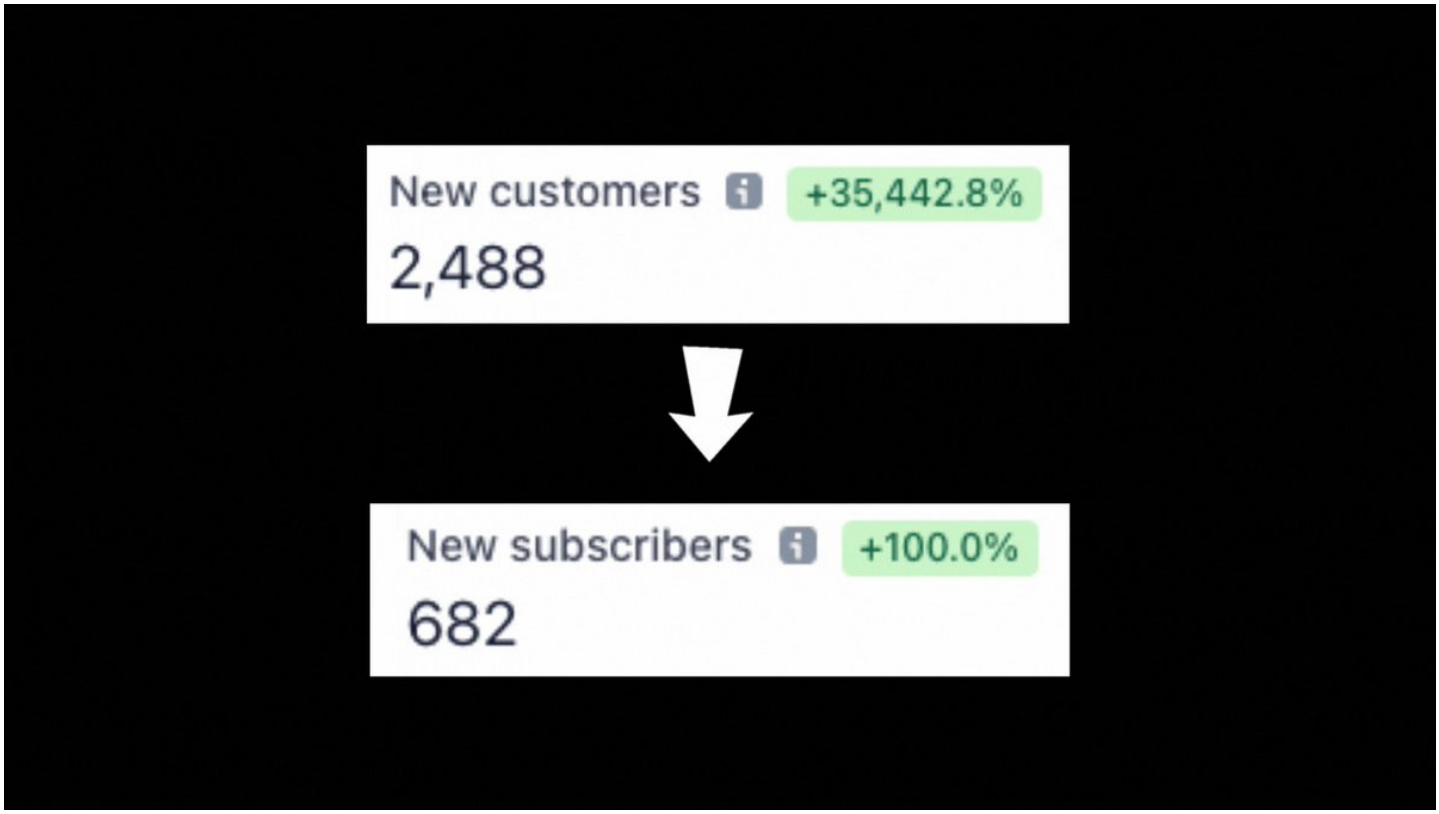
Prosumers are also less willing to "throw money away" on new things.

The easiest way to boost sign-ups is offering a free trial.

Offer 7 days for free.

■ REQUIRE CREDIT CARD TO START.

Fewer trial sign-ups but better conversion rates from trial to paying user.



Now it's time to build:

You are building a VEHICLE for value delivery.

Databases
Chrome Extensions
Dashboards
Automations
...you have options

Answer 1 question:

What is the simplest way to deliver value?

Here's a VEHICLE I built in 2 hours + $100 ■
https://t.co/NAq620m6ue

> A thread \U0001f447\U0001f3fb
> live tweet everything as I build a brand new company in the next 2 hours and launch Facebook ads tonight
>
> — Samuel Thompson \U0001f97d (@ImSamThompson) December 5, 2020

Build (Part 2)

You don't have to be a developer or pay $10,000+ to build a valuable SaaS product.

Here are a few fast & cheap ways to start:

No-Code: @webflow, @bubble, & @AdaloHQ
Templates: @codecanyon & @envato
Affordable Devs: @Upwork & @toptal

Don't overcomplicate it.

Now that you have a product, it's time for the fun part:

GROWTH ■

There are so many ways to grow your business.

■ Twitter
■ Instagram
■ Cold Email
■ LinkedIn
■ TikTok
■ Reddit
■ Quora
■ Podcasts
and the list goes on....

But one strategy BEATS them all ■

Prosumer's are my favorite market because you can use ONE strategy to scale faster than any other.

Facebook Ads.

Your customers are CONSUMERS FIRST meaning they can be targeted on Facebook and Instagram.

Here's a full breakdown ■
https://t.co/sWhTUVQGkR

> The easiest way to grow your SaaS to $100,000 in less than 6 months....
>
> \u2705 Facebook Ads.
>
> That's it...
>
> \u274c No Personal Brand
> \u274c No Email Lists
> \u274c No Blog Posts
>
> Here's how we did it \U0001f9f5\U0001f447\U0001f3fb pic.twitter.com/yRIOESUJoQ
>
> — Samuel Thompson \U0001f97d (@ImSamThompson) May 27, 2021

Growth is the lifeblood of your business.

And it's more than just acquiring users at the top of your funnel.

It's about build a GROWTH SYSTEM that helps you turn cold traffic into loyal customers.

Here is a full explanation of growth marketing ■
https://t.co/z89bQ2cM9T

> What the **** is "growth" marketing???
>
> Here's an in-depth overview to help you rethink how you can grow your online business faster.
>
> \U0001f447 A THREAD \U0001f447 pic.twitter.com/TSYyxCQJD8
>
> — Samuel Thompson \U0001f97d (@ImSamThompson) May 17, 2021

Once you have a solid growth foundation you need to focus on RETENTION.

Keeping a customer is cheaper than finding a new one.

Lead with product value + good customer service

Whoever is going to buy your company wants to see that your customers keep paying you over time.

You can make $1,000,000 in 12 months with less than 500 active customers.

Let's review the math:

500 users x $40/month
= $20,000 Revenue
- $5,000 operating expenses
= $15,000/month profit
x 12 months
= $180,000 Annual Profit
x 5-6 exit multiple

= $1,000,000 Acquisition ■

A Few Pro Tips ■

1■ BENEFITS > FEATURES: Sell the WHY not the HOW

2■ Focus on customer problems and your offer first, then build the solution

3■ White-Label ≠ Big Exit - you won't get the multiple when you try to sell the business

More tips ■

https://t.co/EGDi032Wff

> Want to build a successful SaaS company?
>
> Here are 9 things you NEED to know.
>
> A thread \U0001f9f5\U0001f447
>
> — Samuel Thompson \U0001f97d (@ImSamThompson) May 4, 2021

Want to learn more about building a valuable product?

Here are the best people to follow ■

@SaaSWiz
@SimonHoiberg
@David__Flynn
@RandallKanna
@volodarik
@kellylions
@oktuned
@nikita_builds
@SaasSavant
@jones_spencera
@Natalie_Furn
@dr

Want help marketing your product?

Here are the best people to follow ■

@heyblake
@coreyhainesco
@amandanat
@wizofecom
@social_savannah
@JamesonCamp
@elisegraham
@lovevalgeisler
@ecomchasedimond
@MarketingMax
@MightyFineCopy_
@iamshackelford
@MissBeeBright

Want insights on selling your company?

Here are the best people to follow ■

@agazdecki
@tylertringas
@Kevin_McArdle
@chriswreedy
@myfriendjanine
@jonhainstock
@arvidkahl & @SimpsonDaniK
@noahwbragg
@Shpigford
@Codie_Sanchez
@jaimeschmidt
@c_gro

Boom ■ get to work.

Have questions?

Send me a DM ■ @ImSamThompson

I'm happy to help!

