Twitter Thread by Shaan Puri



Shaan Puri
@ShaanVP

So I thought the whole "paid newsletter" thing was dumb.

So naturally, I tried it out as an experiment.. The results were kinda nutty. The newsletter started bringing home $49k per month (!) -- Here's the backstory



"what was the newsletter about?"

Well - for the past year, I've been doing a podcast called My First Million. Gimmicky name, but whatever.

It's a pod where me and @theSamParr (and friends like @awilkinson @_jacksmith etc.) brainstorm business ideas based on trends we see

Anyways - the podcast has gotten pretty big. We do over 350k downloads/month.

People like listening to us shoot the shit, brainstorming ideas.

But as the nearest schmuck will tell you - ideas aren't shit without execution!

The problem is - execution is less sexy.

Usually when people talk about execution, it's in the past tense. We did X, and voila, we won.

They edit & cut out all the dead ends they hit, the stuff they tried that failed.

This gives people a f*cked up idea of what execution really is.

Still - there's demand for learning how to execute better.

The number one question I get in my DMs everyday is: "I love that idea from the pod, how would you approach it?"

There's no simple answer. So for months I just ignored them.

Until one day I decided - ok, if someone is going to pay for a newsletter. It's gotta be something that they REALLY wanna know.

I can't TELL you how to execute...but maybe I can SHOW you.

A paid newsletter showing you the day-by-day of how to take an idea from $0 to $1M+

This is different than your typical "get rich quick" stuff.

Yes, most people want to get rich

But the "gurus" who sell courses are typically packaging up cliches + stories of past success and then saying goodluck!

This was different. I'll show you exactly how I do it. Live.

It was a bit scary. Promising to take an idea from $0 to $1m+, in public.

It's like David Blaine when he does a stunt (eg. frozen in ice, buried alive etc.)

It's a new form of teaching (which is my passion). Like a virtual apprenticeship.

Now of course, I have a full time job, and 1 year old baby. So this became my moonlight project. From 7pm (as soon as baby was done with dinner) until 1am every night + full days on weekends.

And I begged @benmlevy to help me and he said yes.

Every month we took on a different challenge:

■ Raise $1M from investors you've never met before
■ Grow an ecom store to $100k/month
■■ Launch an online course that makes $1m

With email updates 5x a week.

We hit 2 outta 3 (not bad) projects, and sent 60+ emails in 3 mo

The key was to be detailed.

We couldn't say "we emailed someone, and they said yes!"

We showed the exact screenshots, spreadsheets, templates & tactics.

Screencasts, frameworks & templates were fan favorites.

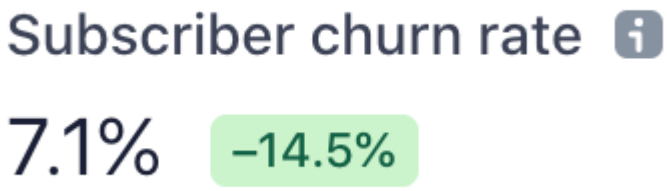
OK so let's answer some of the obvious questions:

How much did it cost? --> Avg. customer paid $155/mo

How much revenue did it bring in?--> ~$50k/mo.

What's the profit margin? --> ~96% (just processing fees + a few saas subscriptions). $0 marketing spend

What was the churn rate? --> ~7% a month



btw at $50k/month in revenue, I think that would have been what... a top 5 individual substack?

We luckily chose to do it OFF substack (just using Stripe + Convertkit+ Landen) to avoid paying the 10% fee which would have been $5k/month

"Is this still going?" --> No I just ended it

"What? You ended it?? are you crazy??"

Maybe, but it was too much work. I pursue money to get more free time.

This was the opposite, trading all my free time for money. Too hard to do this while having a job + baby.

My goal is to teach 70m people (1% of the global population) over the next 10 years.

This was super profitable, but all my content was behind a paywall, reaching only ~350 people.

I'd rather make free content & reach more people. Join the email list ■ https://t.co/hyXkTjKWSo

In summary:

- I thought paid newsletters were dumb
- to test that assumption, I tried it
- it took off! $$$

- too much work for me, so I stopped
- I'd rather do it for free, for fun here : https://t.co/hyXkTjKWSo
- I realized paid newsletters are not dumb. I'm dumb.