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Tails, You Win

By Michael Katz

Like you, I've been toying lately with the idea of growing a tail. Nothing too elaborate mind you, just something long enough and furry enough that when I wag it, you can tell I'm happy.

The truth is, I wish everybody had one.

Think about it. Never again would you have to sit an'd wonder whether or not your husband really likes your family. If you saw his tail wagging, you'd know. Granted, this kind of evolutionary upgrade would require that most of us purchase an entirely new set of pants, but on the whole, I think it would be worth the adjustment.

The one place where what I'm suggesting would help the most of course, is E-Newsletters. I say this because in our current, tail-free business world, there's no easy and obvious way to directly measure how much readers like and appreciate what we're sending each month. Unlike its more trackable marketing cousins — things like direct mail, Google ads or telemarketing — most of what's going on with your E-Newsletter occurs behind the scenes, in the home, office and mind of your reader.

The fact is, to measure the effectiveness of your E-Newsletter, you've got to look in a number of different places and, like assembling a puzzle, it's left to you to arrange the pieces into something meaningful.

With that in mind, and in descending order of importance, here's what I recommend you pay attention to:

1. Is your phone ringing / inbox dinging with clients? We all want to create and publish a great newsletter, but that's not an end in itself. The point of all this after all, is to attract "good clients" — defined as companies and people with whom we want to do business. If publishing your newsletter creates this kind of activity, skip the rest of today's issue and go buy yourself some doggie treats. Your newsletter is getting the job done.

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2. Is your phone ringing / inbox dinging with non-client offers? Calls from journalists, invitations to speak or appear on industry panels, questions from colleagues, etc. Activity related to your standing as expert — while admittedly not client work per se — is still a sign that you are viewed as an authority in your field. If your newsletter is positioning you in this way, you're definitely on the right track (i.e. buy the doggie treats, but maybe don't eat them yet).

3. Are people you've never heard of adding themselves to your mailing list? It's great (and recommended) to acquire new subscribers by asking people you meet if they'd like to be on your list, but the true test of quality is when strangers request your stuff. With nobody twisting their arm (except maybe one of your current readers enthusiastically forwarding an issue — another good sign), this is about as pure an indication that your newsletter is valued in the "information marketplace" as you'll find.

4. Are readers interacting with your newsletter? When I say "interacting," I'm lumping together both e-mail comments sent back to you when you publish, and clicks made on the various links within the

newsletter. Both of these are good, often early signs of future clients. In my experience, people tend to snoop around and feel you out before they pick up the phone and hire you.

So while "interaction" by itself doesn't necessarily mean anything (lots of people just like to interact, but will never become clients), if you've got the opposite situation — no clicks and no e-mail from readers — your message may be falling on deaf ears.

5. What's your e-mail open rate? I mention this one because I know you're paying close attention to it, although frankly it's not a very accurate measure of what's going on. As a result of a few technical developments over the last couple of years (click here to read my newsletter from last year for more details — scroll down to the "Interesting Tidbit" section), this number has so much noise in it that it offers only a blurry glimpse of how much your newsletter is really being opened. So I'd keep an eye on open rate, but only in the context of all these other pieces of the puzzle.

6. What's your opt-out rate? Lots of people swear by this statistic, and in particular, how low it usually is: "Our newsletter must be good because we hardly ever get any unsubscribes." I don't know. To me that makes about as much sense as gauging the quality of your piano playing by tracking how many rocks your neighbors throw through the window. Just because your newsletter isn't bad enough to complain about or request removal from, it doesn't mean anybody's reading it.

With e-mail, it's just as easy for the recipient to click delete or assign your newsletter to the junk mail folder as it is to unsubscribe. A low opt-out rate may only be measuring what it's measuring (if you get my drift).

Bottom Line: An E-Newsletter is an incredibly powerful and effective marketing tool. However, because it contributes to your business on so many different levels, in so many different ways, and across a long period of time, it's hard to put your finger on one metric that tells the entire story.

If it's bringing you the clients you want, that's terrific — keep doing what you're doing. If it's not, pay

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attention to these other measures, and see if you can get a handle on possible areas for improvement. Time for me to get my tail out of here. . .

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) a Boston consulting firm that helps clients increase sales by

showing them how to nurture their existing relationships, and that specializes in the development of electronic newsletters. He is author of the book, *E-Newsletters That Work*.

The Concept of Value in Sports Betting!

By Daniel B. King

In sports betting you need to make sure that your bets (and trades) are good value in order to make a profit. If you do not do this you will still win bets but profits may be harder to achieve.

Let me explain this last statement. I actually lose more bets than I win – but the prices or odds at which I bet compensate for the losing plays.

If you bet all season long on the NY Yankees (US Baseball) or Arsenal FC (English Premiership) – to win each game – you will probably end up with a fairly good winning strike rate – but it is unlikely that you will make any money. The odds will be 'short' and you may do better to try and predict when these teams might falter – and bet against them at the over inflated prices being offered on the opposing teams. These opposing teams will most likely offer the value – as they are not the popular betting choice.

When we flip a coin, we know that the true chance of it turning up heads or tails is 50% or 'evens' (1/1).

As an example we set up a 'coin flipping' betting event. A neutral party begins to flip the coin. With each subsequent flip there is a definite preference for heads in the betting. The bookmaker or sportsbook takes this in his stride, he has already set the odds at 10/11 (–110 US) for either outcome which takes into account his commission. He knows that this trend is fairly usual as heads is often favored in this type of event. He decides, however, to balance his books a little by reducing his odds on heads to 5/6 and increasing tails to 1/1.

Heads is now an even shorter price and represents no value. Tails now stands at a slightly better price but still only represents the 'true odds' or likelihood of winning at 1/1 or 50% and so is not value.

The event continues and still the betting favors heads. Why? Well the 'average bettor' does not really understand 'value', he does not understand that heads might well be a bad bet or hold no value. He just enjoys betting and since 'heads' is winning – he wants to bet on heads.

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The bookmaker balances his books again with a dramatic shortening of the odds for heads to 4/9 and a lengthening to 6/4 (+150 US), on tails.

At this point the professional bettor would step in and begin to place bets on tails. He knows that he has got value at 6/4 for an event where the 'true odds' of success are 1/1.

Daniel B. King has been a professional sports bettor and trader for seven years. He offers advice to a

number of high profile sportsbooks:

www.vipsportsgroup.com

www.sbsportsbook.com

www.betonenine.com

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