

093 - Why Your Lead Magnet Isn't Working and What to Do About It

Laura Moore: [00:00:00] In this episode, we're discussing why your lead magnet might not be working and what you can do about it.

Laura Davis: You're listening to JFDI with The Two Lauras, a weekly podcast where the two of us chat about all things related to building a business as a freelancer. We're on a mission to help more social media freelancers to build a profitable business that funds their lifestyle and works around their families. Every week we share tips, advice and inspiration about business, marketing and social media and occasionally have a little rant too.

In today's episode we're tackling an issue that comes up a lot in our community which is addressing why your lead magnet might not be working and we'll be sharing some tips on how you can fix it. If you're enjoying listening to our podcast, we'd love you to give us a five star review wherever you listen. Thank you.

Laura Moore: If you're wondering how to get clients for your social media services, you're going to love our new pocket training. We're calling it the Client Attraction Kit because [00:01:00] when you follow all the steps we're going to teach you, that's exactly what will happen and you'll be able to say hello to new clients even without a small audience, before creating a portfolio and without a single testimonial. To dive straight in today, all you need to do is go to thetwolauras.com/client or click the link that's in our show notes.

Okay, so let's talk then about lead magnets and why they're not working. And I think you may have different opinions than me, but I feel like there's four main reasons that a lead magnet wouldn't work. But before we dive into it, I wonder if we should talk about why you should have one, like what the purpose of it is.

Laura Davis: Oh, yeah. Well, that's what I was just about to say, because if I think back to when I started, probably for the 90 percent of my freelancing-only career.

Laura Moore: Life.

Laura Davis: Yeah, I, um, it's one of my biggest regrets that I didn't, and we've talked about this on previous podcasts, I didn't kind of nail the whole lead magnet email marketing side of my business because I wish I knew then what I knew now. And [00:02:00] I remember people saying to me, you just need, you need a lead magnet. You need to lead me. You need



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to grow your list. And I had a lead magnet and admittedly it took me a long time to get around to that.

And I did start growing my list. But I don't think the lead magnet was really kind of serving me well. And I don't think I really knew how to make it better. And I think there's a lot of stuff out there about you need a lead magnet and you need to grow your email list. And that's kind of why we're doing the podcast. It's like, well, what do you do when it doesn't work?

Laura Moore: Yeah. I feel like there's a lot of gatekeeping around lead magnets, isn't there? Like, people will tell you that you need a great lead magnet, but they don't really tell you exactly, like, what is a great lead magnet, how you can make sure that it's, that it works for you, in what way it should work for you, and all of those things. There seems to be just, like, a lot of top level information.

Laura Davis: Yeah, and I think there's this assumption that you have a lead magnet and that's it, you're done. And then move on, but the reality is that lead magnet will need to be tweaked and [00:03:00] refined and you potentially need multiple different lead magnets and we can kind of come on to that, I'm sure.

Laura Moore: Oh, let's not open up about how many lead magnets we've got, we'll be here forever.

Laura Davis: I know, I know. Yeah, we did a call with someone not long ago and she was like, you've got to stop with the lead magnets. It's like our, it's like an addiction.

Laura Moore: It's like we're hooked on them. Yeah. But I don't think that's a bad thing because we're always creating these lead magnets because we want to help people and we see that there's a gap in people's knowledge, or people are confused about something. And so for us to be able to solve that problem without people having to pay for it, I don't think that's a bad thing.

Laura Davis: No, and I think one thing that really, I was going to say really upsets me, it doesn't, you know, there's bigger things going on in the world.

Laura Moore: You're not sitting in your rocking chair, like rocking backwards and forwards, crying, no?



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Laura Davis: But I would hate to create a lead magnet that then just gets ignored and it's a bit of shit and people go, like, I want our lead magnets to be amazing. And so [00:04:00] it's a reflection on the quality that we produce and it's actually usable, not just, and I will be honest with you, my lead magnet. Back in my, the first one I ever did, the motivation for that lead magnet was to get people on my email list.

So I didn't really care, which was so wrong in hindsight. And actually, you know, now we're the opposite. We're like, how can we make this the best? And often when we make lead magnets, we're like, you know what? We really should be charging for this because we put a lot of effort into it. And, um, I think that's what people need to go into. They don't make the mistakes I made because my lead magnet was absolutely bloody shocking.

Laura Moore: Yeah, and I think there's kind of, like you just said, people create a lead magnet to grow their email list. But then there's a disconnect because you don't just want people on your email list. You want the right people on your email list.

And by that I don't just mean they are people who are in the right niche, for example. They need to be people who are in the right niche and might [00:05:00] be ready or thinking about, or in the future, people who are going to buy whatever it is you're going to sell them.

Laura Davis: Yeah. And I can't remember specifically my lead magnet, but I know really what it would have done is attract people who are doing it themselves and will have no intention of outsourcing.

Now, to me, to a degree, that would have been fine because I was doing masterclasses, workshops, et cetera. So it probably was actually aligned. But I hadn't realized it because that lead magnet for me was trying to grow a list so I could get more clients as opposed to sell my workshop.

Laura Moore: But also back then, I bet your lead magnet was different to everybody else's back then because there were so few of them.

Laura Davis: Possibly.

Laura Moore: Whereas now, literally everywhere you turn on the internet, there's somebody giving away the same thing for free. Maybe that's the first thing we should talk



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about then is like the actual lead magnet and the mistakes you're maybe making with that lead magnet. Because if the thing itself is shit, it's either, either people are not going to want it or they're not going to pay attention to it or they're going to think that [00:06:00] you're as shit as that shit lead magnet was.

So it needs to be really good. And like you just said, it needs to give a lot of value and kind of position you well, right? And it does need to be different to what everyone else is. Giving away, not necessarily like totally different, but it needs to be, kind of, have a different spin, position differently.

Like if everyone out there is giving away content ideas. Yeah. Which they are. What makes your content ideas different or better? You know, there's content ideas everywhere.

Laura Davis: And I do think it does help if you have a niche, doesn't it? Because, you know, someone putting, I will do content ideas for social media managers.

Admittedly, we don't do that as a lead magnet. We just do, as our content, but, you know, versus somebody doing content ideas for accountants, they're going to be very different. So when you have a niche, this is where it kind of comes into its own. It automatically differentiates itself with a large majority.

But if you're just doing content ideas for social media, you are in a [00:07:00] world of, kind of, competition, aren't you? Because so many people do that.

Laura Moore: Yeah, and like you just said earlier, a lead magnet like that is going to attract the people who are looking for content ideas they can create themselves. So if you're just looking for management clients, that's not going to get the right people on your list.

That's going to get the people who want help to do it themselves, which is great if you do power hours and audits and training and all of that stuff. But if you don't do that. They're not the right people for you. So that's not the right lead magnet. And then there's a, there's kind of like a little, I was gonna say story 'cause I can't think of the right word, metaphor for, um, see what your lead magnet should kind of do. Your lead magnet should, should cause a problem. And I know that sounds really backwards because it should solve a problem, but it should also cause a problem.



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So the way that I explain this is if you think about a bar in America, a lot of bars in America, and I'm talking about like, pubs kind of bars, will have on their bar where you get your drink. They'll have little bowls of like pretzels, right? Pretzels are really salty. So they'll have these bowls of pretzels and let's not [00:08:00] even talk about how many germs are in those bowls of pretzels because that's a whole different story. If you're sitting in a bar and you're having a drink and I'm talking about just a bar that doesn't sell food, right?

A bar that you're sitting in and you're having a drink, having a couple of beers. And you start to feel hungry, the chances are you're going to leave that bar. But if there are pretzels on the bar, and you're drinking your beer and you're picking at those pretzels, you've just solved the problem of that person being hungry so they're not going to leave.

But you've also just created a new problem, because they're really salty. And guess what happens when they're really salty? You want more beer, so you buy more beer. So you're solving a problem, they're not leaving, but you're creating a problem because they then want to buy more beer. So your lead magnet needs to solve a problem, and then create a new problem.

So, and I can't remember, I was talking to somebody about this recently, and they wanted to sell audits off the back of their lead magnet and again, I think they were giving away content ideas, which the two things don't align. So we were trying to work out how can you create the problem that somebody wants an [00:09:00] audit?

So if you showed somebody in your lead magnet how to analyze their data so they go and look at their data and they figure out "oh, crap, my content isn't working". That's all they know. They know their content isn't working. They don't know why the audit then solves the problem of them finding out why. So it's like you need to create a problem for them that you can then solve.

It can be really difficult, but when you come at it from that angle, you can create a lead magnet that aligns to whatever it is you want to sell much better.

Laura Davis: Yeah. And I think just knowing what you want to do with that lead magnet, what you want that person's next step to be within your business is key.



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If you don't know that, if you just say I'm going to have a lead magnet and grow my email list because The Two Lauras keep telling me to, then that, that isn't going to probably produce -

Laura Moore: Although, like, gold star for doing what we're saying.

Laura Davis: Yeah, that isn't going to necessarily produce the, the right lead [00:10:00] magnet.

But if you go, right, I'm going to do lead magnet and start my email marketing because The Two Lauras tell me to, and my audience is these people and what I want them to subsequently buy later on in their journey from me is this. Then you can look at all those variables and think, what is that thing in the middle that is going to help them to get to that point and realize that they need the next thing from you.

If you don't have that, you're kind of going into it a bit dark. Aren't you? Like, blindfolded is probably a better term. But, so really understanding what you're trying to sell. Which is why we have lots of things. Because we have different people at different stages in their business. And we have different kind of avenues into our main products and services.

Our lead magnets are slightly different, or very different, because they're very much aligned with those different people at the different stages and where they're going to go next.

Laura Moore: Yeah, so if you're [00:11:00] offering management and you're offering, say, workshops or masterclasses, there's nothing wrong with having two or three different lead magnets, as long as you know, like what the person's going to do after they've got those and like, is there a clear path?

Are you using some sort of automated emails that you're sending to people depending on what they've got or like, you know, segmenting your list or all of that stuff. And if this is a bit too advanced, then that's fine. Just start with one. But I think also, are you actually emailing these people? Because so many people in our world will.

Go to all of the effort to create that lead magnet. They'll make an amazing sign up page. They'll promote it and they'll get loads of people on their list. And then they, those people



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just sit on their list and they never ever email them. And that's pointless. Absolutely pointless.

Laura Davis: And let's not get kind of too distracted on kind of email marketing because that's a whole different podcast.

But if you have the ideas to post on social once or twice a week, then you have got the ideas to email. It can be exactly the same. Yeah. So, you know, we're not listening to those excuses. [00:12:00]

Laura Moore: But that is another reason why you think that your lead magnet isn't working because you're getting people on the list and you're not emailing them.

And then you're like, well, I've got this whole list of people and they're not buying. And therefore my lead magnet must be rubbish. And that's probably not the case. It's probably just the fact that you're not actually emailing them or you're emailing them about something that's totally unrelated to what your lead magnet was.

So therefore they're on the list thinking, why is she talking to me about this thing when I joined the list because of this thing, you know? Yeah.

Laura Davis: And it also kind of leads onto another point really, as well, in that people often think that their lead magnet isn't working, but actually you then say to them, well, when was the last time that you actually promoted it? And they'd go, "oh, well, it's like it's on the link in my bio".

Laura Moore: Or yeah, I mentioned it like the first of last month. Great.

Laura Davis: Yeah. Yeah. You need to be mentioning it all the time and treat a lead magnet like you would a product and have like that promotional launch really and be talking about it all the time.

You can't just talk about something once. You know, we all know this and that isn't going to, that's not going to be a new thing for [00:13:00] you, but it applies to your clients. It also applies to you. You have to keep talking about things and talking about them in different ways because different things will resonate with different people at different times of the day, week, month.



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Laura Moore: Yeah. You've got to kind of rinse and repeat. And I think, I think you might be listening to this thinking, Oh yeah, but I don't want to be too salesy. I don't want to be too pushy. I don't want to keep, you know, mentioning my freebie on Instagram, whatever. Go and look on our Instagram and find me a post where we have not talked about a freebie.

Because, like, we put a lot of carousel kind of content out. And the last card of all of our carousels will typically always have some sort of a lead magnet or a product or a sign up to our daily emails or come and join our Facebook group. There will always be something that will get people to do something that brings them into, you know, closer into our world.

It might be that we've told you to listen to the podcast and we've told you to comment pod link and you're listening to this. So there's always a way that you can give value and get people to sign up to something.

Laura Davis: And if you're an ads manager, you are one step ahead. You [00:14:00] should be running ads, generating leads and you don't have to be spending hundreds of thousands of pounds.

We've got some lead magnet ad campaigns running. on a few quid a day, and the leads just trickle in. It's not, we're not spending big bucks on all of our lead magnets. So if you're an ads manager, then a hundred percent, you should be running ads to grow your list. It's, it's kind of the easy way. Um, if you're not an ads manager and you're like, Oh, hang on, this isn't fair.

If you've got The Social Media Managers Toolkit, it includes the whole Ads Manager Academy. So, you can go learn how to be an ads manager and then you'll be able to do it too. So that's in The Social Media Managers Toolkit, which we'll link to in the show notes.

Laura Moore: I think it makes you look good as an ads manager as well if you're running ads, doesn't it? Like there was somebody I was watching a training from last week. Can't remember who it was. And they were talking about this ad campaign.

So I'm going off on a tangent now, like I usually do, but they were talking about this ad campaign and going, you know, full into how amazing it was. So I went to look in their ads library and they weren't even [00:15:00] running ads. So, that kind of immediately put me



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off them. So it's like, you know, that is a good way to position yourself as well, I think, if you're an ads manager.

Laura Davis: It's kind of like for a social media manager, people look for if they're active on social, for an ads manager, the first thing I would do is go and look in the ads library and see what ads they're running themselves and how creative they are.

And obviously we can't see what's working, but, you know, so when they're not running it, like when a social media manager isn't active on social, but yeah, we're going off on a bit of a tangent now.

Laura Moore: Yeah, total tangent. Okay. So we've covered a couple of reasons, then, why your lead magnet isn't working. We talked about that, whether it's rubbish, whether it's not aligned to the right people, if it's, you know, something that everybody else is doing.

And we've also talked about the fact that you might not be promoting it very much and you know, you need to kind of pull your finger out and start mentioning it more, but there's like, there's a step in between those two things, I think, which is the sign up page. So you go to all the effort to create this thing, you go to all the effort to promote it.

If your sign up page doesn't do its job, people are going to land on there and they're not going to join [00:16:00] your email list. They're not going to go and get that lead magnet. And I think quite often, and we've been guilty of this ourselves in the past, like at the very beginning our lead magnets were. I think that's because at that point we were going into creating a lead magnet with the mindset that it's a freebie.

Whereas we don't do that now, we go into the, into it thinking, you know, could this be a paid product that we're going to give away for free? And I think that's a much better way to tackle it in terms of creating it, but also in terms of your sign up page, because if you go to write your sign up page for this lead magnet and it was a £500 product, you would put so much more time and effort into writing it and making it sound brilliant so that somebody wants to get it, than if it's a freebie, you're like, "oh, I just got to quickly do this thing. It's a quick freebie". You know, you've got other things to do. It doesn't seem as important.



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Whereas actually it's really, really important. [00:17:00] So if you write it as though it's something that you're going to charge £500 for, but then actually make it for free, then I think you're probably going to get much better words on that signup page and, and maybe get the messaging right, because you need to think about like, what is the problem that this thing solves?

What makes it different to everybody else's or anything else is out there? How is it going to transform somebody's life so they actually want to have it? Because yes, it's free. We don't give away our email addresses lightly these days because our inboxes are rammed, right? Our email address is really valuable. So you need to think of a way that you can get somebody to actually part with their email address and open the emails that you're sending.

Laura Davis: It's so true. Like I, I kind of think maybe I'm a bit weird. I, for example, if I go on a website, like a product based business and it pops up with the get your 10 percent off.

Laura Moore: Oh, that annoys me so much.

Laura Davis: I never, I never put my email address cause I [00:18:00] just don't want their emails. So I don't put, I just think 10 percent is what? Probably a couple of quid, which makes me probably sound like a bit of a prick, but I just, I'd rather not have two pounds off or whatever it is, then have to see all their emails and I know I can unsubscribe like I get it, but psychologically I just like I don't want that so people are savvy to it now like as you mentioned before Laura.

You know, yes, you know, 10 years ago, there wasn't many people doing lead magnets. So maybe I could get away with it being a bit shit, but now there's so many people pushing lead magnets. You do, as we mentioned, have to differentiate yourself from those, but also it has to be good. You're gonna have to capture people's attention and kind of that emotion, it's that emotional pain point, isn't it? That thing that keeps them up at night. Because people won't just give away their email addresses for anyone. [00:19:00]

Laura Moore: Yeah, and I heard Rob and Kennedy, who we're friends with, they were talking recently about this, and about how you can kind of position a freebie. And what they said makes total sense. They said you shouldn't call it a freebie.



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And we often say, like, don't tell people this is your lead magnet. Like, people want to know that it's something valuable they're getting. Don't call it a freebie, you call it whatever it is, and you can have it for free today. Because that immediately makes it sound more valuable. It's not something I've created for free, it's something I've created, but I'm going to give it to you for free.

Laura Davis: Yeah, nice. And I think just to highlight and reiterate what you just said there as well about, because I see this all the time, saying, you can download my lead magnet here or, you know, have you grabbed my lead magnet yet? Don't call it a lead magnet because people will be like, well, clearly you're just giving that away because you want my email address.

Like don't call it that. And I know, I think in our world, the term lead magnet, we just, you throw around all the time. So maybe we don't realize we're [00:20:00] saying it as much as we do, but. I see it all the time, so give it a name, give it a product name, like you would if it was a paid product.

Laura Moore: Even if you just call it a guide or something, it's better than a lead magnet.

Laura Davis: Yeah, a hundred percent.

Laura Moore: I love that, love that. I see that all the time and it really annoys me. Can we just have a little talk as well about like the difference between what you should give away for free and what you should keep to be paid because I know that this is something that people would be like, Yeah, but I don't want to give away my best stuff for free and like we, we hear you.

Often we'll create something you'll be like, I don't want to give this away for free. It feels too valuable. So like what do you think is the, the line to kind of draw between the free and, and paid. But how would you do it?

Laura Davis: I don't think it's very clear cut. I think it comes down to your personal situation, your kind of business [00:21:00] ecosystem really of what's included.

Because let's face it, everything is available for free. If you can be bothered to find it, everything's available for free. And I suppose what a paid product does is takes away that



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you don't have to search in all the different places to pull it all together in your brain. Someone has pulled that all together for you.

And I guess it depends on, in terms of the paid product, the delivery of that paid product, like where is that value in your business? Now for most of us, the value is us, isn't it? So if you've got a paid product where you are delivering it, or the length of time it might take someone to go through something, time, there's value on time, there's value on you, all of that, so that kind of stuff is what I would be thinking about as to whether there's a price that I want to kind of recoup for that.

But I guess it's different for everybody and where they are in their business.

Laura Moore: Yeah, I think as well, it can often be like how deep [00:22:00] it goes. So, for example, you could have a freebie that's teaching somebody how to do something, but it doesn't include, like, the mistakes to avoid. It doesn't include the examples and all of that stuff, whereas your paid thing might include more depth and more advice on it.

So there's kind of two different levels there then, isn't there? And like you were just saying, like, if it's bespoke advice, specifically for a, a business, that's very different to generic advice, isn't it? So you'd be more likely to charge for the bespoke advice.

Laura Davis: But we, we put a lot of our social media content, I think, it's worthy of being paid for. Um, no, I don't mean it like that. Well, maybe I do. But our social media content is what people, some people include within their courses. But for us, for our business, it makes sense to kind of give that content away for free.

So it really does depend on your business, what you're trying to do, how anything aligns, what the next steps [00:23:00] are. And it will be different from everybody else, which is why. You know, you might look at somebody who's got a lead magnet and it appears, obviously, you don't know what's in it, but it would appear like it's giving away the stuff that you do talk about on your social media. And that's fine, because that's what works for them, but your lead magnet might be completely different.

Laura Moore: Yeah. It's a bit like if you were selling a course, there might be things that you want people to do so that they're ready for the course, they think, you know, for example, let's say you were doing a course on Instagram reels, but you weren't actually



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teaching people how to create the reel, you were talking more strategy stuff in the course, but you want them to know which buttons to press your freebie could be, these are the buttons to press to create a reel, whereas other people would charge for that.

Laura Davis: Yeah, yeah, so I don't think there is a hard and fast rule with this at all, is there, it's because you have to consider your business and your audience, you know, there'll be some audiences that would pay for everything. Yeah, other audiences won't, you know, it depends what, and it, yeah, it [00:24:00] depends, everything depends.

Laura Moore: Yeah, I agree. Okay, so let's like just do a quick recap then of why your lead magnet probably isn't working or might not be working. You might have an amazing link magnet and we're just making a total assumption that it's not working. But if your lead magnet isn't working, it could be for a number of reasons.

So it might be that you're not promoting it, you're not telling people that it exists, or that it doesn't align with what they want, so it's not standing out from everybody else's. Maybe your messaging and your sign up page just isn't doing the job and maybe whatever you are giving away for free doesn't align with whatever it is that you want people to buy next.

So have a think about all of those things and how you can change those to make your lead magnet work better. And if you're thinking, "oh, I don't still don't know what my lead magnet should be". Don't worry. We've got a freebie! Guess what? It's our lead magnet about lead magnets! If you want to go and grab that, go to thetwolauras.com/ideas and in there you will get a whole bunch of lead magnet ideas, including one that's really really [00:25:00] easy to make, I won't give it away. So go and grab that and we'll make sure that the link for that is in the show notes.

Laura Davis: That's it, we'll see you next week! Ta ra!

Laura Moore: Toodles!

