

# Easy Passive Income

Quick places to add income to your business...  
without adding hours to your workload



SAI

**Course Book**

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# Introduction

Thanks to the Internet, earning extra money via passive income streams is easier and more accessible than ever. In this first module, you'll discover what passive income is, and what it isn't, as well as the benefits it can bring, and the risks to watch out for. Plus, you'll get an overview of common types of online passive income so you can quickly and easily make your business more profitable.

Passive income is commonly described as income received on a regular basis, with very little effort on your part to maintain that income. The Internet has opened up many new avenues to earn passive income. To generate it, you need to create something that doesn't involve you simply trading your time for dollars – something such as a product or service where you do the work once, and then earn income by selling over and over.

However, the term 'passive income' is really a misnomer, because passive income is not truly passive or unearned. The widely held belief that you can simply work two hours a week from the beach and yet earn a fabulous income, is somewhat misleading.

A reliable and significant income from passive sources isn't going to happen overnight. You need to put in the work (and probably funds) now, planning ahead for steady income, and more free time in the future. If you want to earn money this way it should be a properly planned and scheduled part of your business plan, and it'll only be passive income *after* you've probably put in a significant amount of work.

You'll need to set up super-efficient systems and processes that will enable your passive income streams to run more-or-less on auto-pilot. And you'll

need to know how to create the products and services you want to earn an income from. To make sales, you need traffic and an engaged audience, so you'll need skills in areas such as SEO and copywriting, or you'll need to outsource these to someone with these skills.

If all of this sounds a little daunting initially, don't be fazed. Remember that passive income can and does bring huge rewards for many. But, as with most things in life and business, you need to put in some work first in order to reap those rewards. There's no doubt that passive income is an effective way of getting the most financial gain from your time.

## The Benefits of Reliable and Consistent Sources of Passive Income



## **Earn Extra Income**

You get additional income with minimal ongoing effort and maintenance, so you can stop trading hours for dollars. If you're in that constant cycle of trading hours for dollars it's likely you'll either not earn the income you want or need, or you'll end up exhausted and burnt out trying to earn a good income for you and your family. Actively working on your passive income strategy is an excellent way to overcome this. In theory, you can earn a lot more – some say there are no limits – because you don't have to be present or constantly working to earn that money.

You'll feel less anxious about the number of sales you're making when you know you have reliable sources of income coming in on auto-pilot. You can even earn money while you sleep – your business will be earning money around the clock rather than just 9 to 5.

## **More Flexibility**

You gain more flexibility in your work and home life. Having an income working on auto-pilot frees up time you can then spend with your family, or gives you the space to think about and work on other important aspects of your business. You could spend more time on things like travel, and you can even travel and earn at the same time.

## **More Stability**

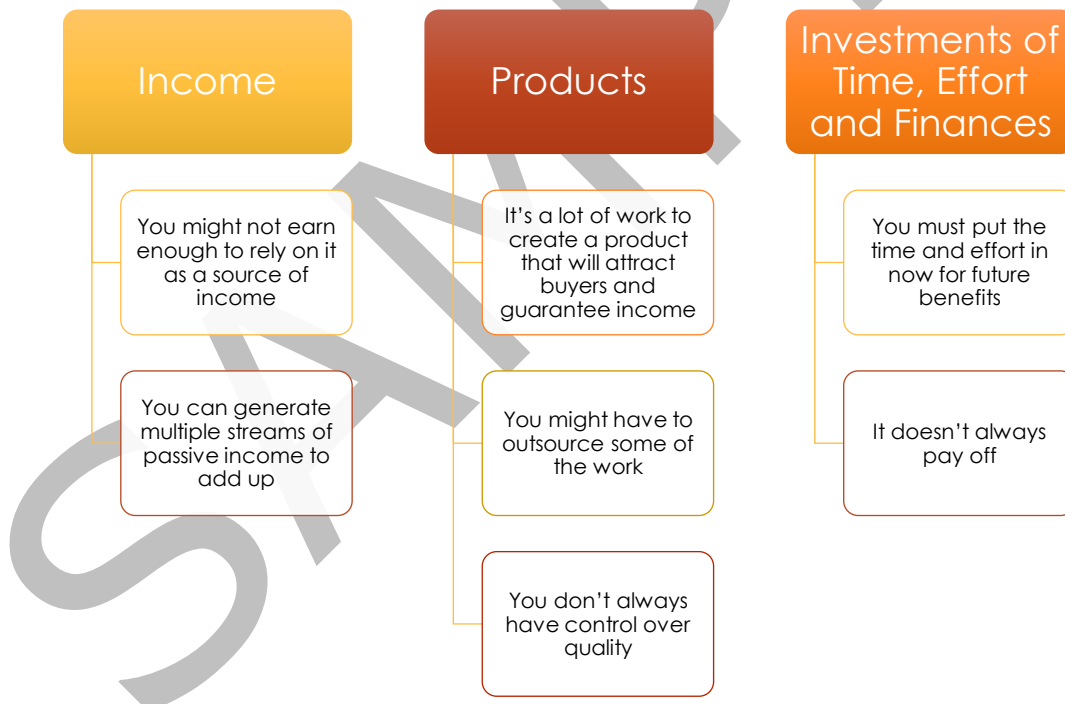
Once your passive income sources are set up, they can act as a buffer if an emergency or illness occurs in your home life. You can continue to earn money from your business with minimal involvement from you. If you're a freelancer, having a reliable passive income running in the background can help during slower months, or between larger contracts.

## Reach a Wider Audience

With passive income sources such as eBooks and evergreen online courses, you can provide value and reach more people with your knowledge. The Internet is vast, so the opportunities for reaching new audiences are endless.

## Passive Income Risks

There are some risks associated with passive income that you should keep in mind.



## **Income**

You might not earn enough to rely on it as a source of income. It's unlikely that you'll find a single passive income source that will generate enough money for you to solely live on, or that will make a significant difference to your life and work. However, it's much more likely that if you generate multiple streams of passive income from your business, they will add up to something that *does* make a difference.

## **Products**

If you're selling digital products like eBooks and evergreen courses, it's a lot of initial hard work to create a product that will attract buyers and guarantee you a reliable and decent passive income. If you don't already have an audience, it's a lot of work to build one. As mentioned above, and depending on your current skill-sets, you might have to outsource some of this work.

With some forms of passive income, you don't have control over the quality of the product or service. This is especially true if you're recommending someone else's content as an affiliate. You need to keep an eye on what they're delivering, in case the quality changes. Otherwise, you risk your own reputation and losing the trust of your customers.

## **Investments of Time, Effort, and Finances**

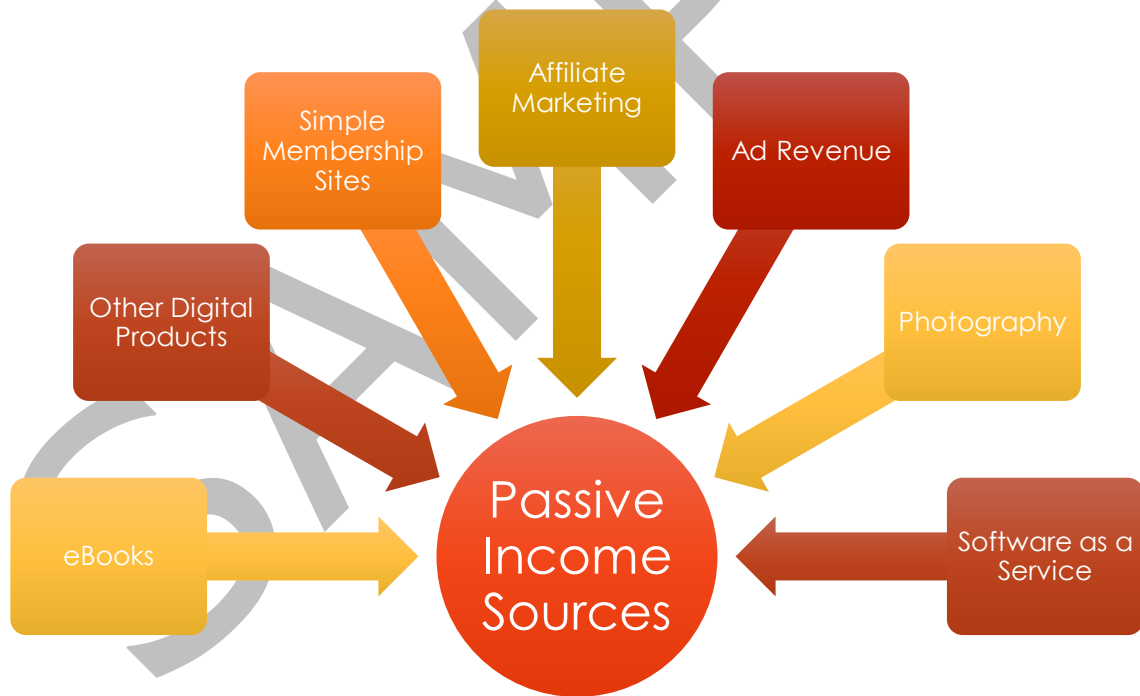
Passive income doesn't grow on trees. A significant passive income takes time to develop, and you must be prepared to put in the work now for future benefits. You might even find it boring and unchallenging compared to being more actively involved in your work.

You *do* need to work to maintain it long-term. How much work you need to do will depend on the passive income source(s) you choose to implement, and the level of income you want to achieve.

You might invest a lot of time, effort, and money upfront and it might not pay off. There are risks if you make initial financial investments and your efforts are unsuccessful.

## Common Sources of Passive Income

Passive income can come from a variety of different sources. Here are a few popular methods that are proven to work:





## **eBooks**

Platforms such as Amazon Kindle and E-junkie have made it so easy to publish your eBook, and it's one of the most popular ways to earn money from your knowledge and expertise.

## **Other Digital Products:**

- Video tutorials and podcasts where you teach people a skill or help them resolve a problem.
- Evergreen online courses that don't involve live training, including automated email courses. Like eBooks, evergreen online courses are a much-used way to earn passive income.
- Evergreen webinars where you record once, schedule the recordings, and sell over and over.

## **Simple Membership Sites**

Sites with access to exclusive content can bring in reliable recurring income. You automate access to your content or products or services for a monthly fee which continues until your customer cancels.

## **Affiliate Marketing**

Get paid to promote products or services relevant to your niche that you are happy to recommend to your clients. You recommend a product and when someone makes a purchase via your link, you receive a commission payment. You can also have people sell your products or services as affiliates.

## **Ad Revenue**

For example, from Google AdSense on your blogs, and ads on your YouTube videos.

## **Photography**

If you're a photographer, you could add your photos to stock photo sites. They take care of the sales process for you and you can reach a wide audience.

## **SaaS/Software-as-a-Service**

If you're a software designer you could offer access to your service on a monthly subscription basis.

With so many options for creating passive income streams, it's hard to pick which one is best for you. However, in this course we're going to focus on the three easiest ways to add passive income streams to your current business. These might be hidden to you now, but you'll quickly see how they can significantly impact your overall revenue.

By the time you finish this course, you will be able to:

- Identify simple and easy ways you can add passive income to your sales funnel. You'll select which methods you will implement right away, so that your sales funnel is optimized to work as efficiently as possible to create passive income.
- Identify a few ways you can quickly generate passive income from your website or blog. You'll select which of those methods are most appropriate for your site, so that you make your website or blog even more profitable – even if you're not currently earning anything from it.

- Identify how you can make passive income from your current customer base. You'll select several tactics for earning more from your current customers, while they're perfectly positioned in your business.
- Plan new streams of passive income to start working on that have low risk and effort, but will bring great future benefits.
- Create your Passive Income Plan, choosing which passive income stream is the right one to implement first, so you can quickly start, and continue, to make your business more profitable.
- Measure your results so you know how you're doing and can continue to improve, and you know where to focus on next to add further passive income streams.

### Learning Activity

1. Do you earn any passive income currently in your business? If so, write down those sources and estimate how much you earn from each and how much work you put in to set it up. If you don't have any passive income right now, don't worry since you'll be leaving this course with a fully-formed plan.

**ATTENTION:**

This is only an excerpt from our full course, [Easy Passive Income](#)

The full, customizable course contains 6 modules including an Introduction and Planning module.

When you purchase a license for the course, you'll receive the editable files for the Course Book, Workbook, graphics, tweets, and other resources.

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