

# ULTIMATE PASSIVE INCOME



How To Create Multiple Streams Of Passive Income  
To Get Paid While You Sleep...

## Your Passive Income Cheat Sheet – Key Lessons That Will Help You Make Money While You Sleep

It wasn't long ago that the idea of making money while you slept would have sounded like complete nonsense. But then the internet happened and it became *surprisingly* easy.

In the full ebook, we discussed how you can start generating passive income that will continue to pay out even when you're not working. Now it's time to put that theory into practice and to that end, this guide is going to provide you with all of the key information and all of the tips that you need, in one convenient spot.

Read on and let's start making some truly passive income!

### The Key Principles

More important than the actual business models are the key principles that can help you to understand what makes a passive income model truly successful. These are...

#### **Fail Fast**

The idea of 'fail fast' is that you're going to build a business model quickly that *might* not work. The idea is to create an MVP – minimum viable product – and then only invest more time into that strategy if it works.

In short, don't try and create a world-changing app. Make a very basic app. An *ugly* app even. And then, if it sells, you can spend a little more time perfecting it to boost the sales.

Get in and out fast and move on to the next project!

#### **Scaling**

Scaling means that you're taking a formula that works and then increasing the numbers to help it grow and grow.

For example, if you are selling a digital product online, then there's a good chance that the income from that is *entirely* automated. That means that you're making money from it without having to spend any time on it yourself.

The perfect thing about that, is that it means you can repeat the same business model again and again and have hundreds running all at once! This in turn means that you can multiple the revenue hundreds of times over with no upper limit!

## **Service Arbitrage**

Service arbitrage means that you're taking advantages of price differences across different markets. That means you can find a writer in one place online and hire them at \$1 per 100 words. Then, if you can find clients who are willing to pay \$2 per 100 words, you can simply act as a go between and pass the work on. You may need to do some advertising and management but the amount of work you do will be small while the amount of income you bring in can end up being pretty huge.

## **Productization**

Another similar concept is productization. This means that you're taking a service and turning it into a product. In the ebook, we discussed how Matt Mullenweg did this with WordPress. Here, he made the process of making money from web design into something that a program could do. This brings us to the next point...

## **SAS**

SAS is 'Software As Service'. This means that you're taking a service and creating software to do it for you. Instead of distributing that product like WordPress though, you simply charge for it *as normal* meaning that you're raking in money while not actually having to do anything yourself!

## **Route to Market**

This is your route to the audience you want to sell to. That might mean finding a magazine or a forum for example where your target demographic spends time, or it might mean using a distribution platform like the Google Play Store or even Amazon's Kindle Store.

## [Simple Passive Income Models](#)

This part of the cheat sheet will simply outline some of the very simple business models you can employ that will earn you passive income. They include:

### **Selling Digital Products**

Create a digital product, or outsource the creation of one to a third party. This will cost you nothing to produce each time but you will be able to sell it as many times as you like. That means you can automate the process with a sales page and some advertising and earn money while you sleep!

### **Affiliate Marketing**

Affiliate marketing means you're selling a product someone else made. You use a referring URL and you get commission on every item sold.

## **PLR**

PLR makes it even easier for you to sell digital products. That's because you are buying not only a ready made product with full rights (it stands for 'Private Label Rights') but also often all the marketing material you might need like blog posts, the sales page and even advertising copy!

## **App Sales**

Selling an app can bring in a rolling income very easily. All you need to do is create an Android app using a simple app building tool and then upload it to the store for a one off fee of \$30.

## **Kindle Books**

Selling Kindle books is even easier! Just take a Word document, upload it for free and then start selling through Amazon's Kindle Store!

## **Website**

You can easily make money through a website by placing adverts on it. You'll need to do a fair amount of work upfront in order to build up an audience but once you have, this can sustain you for a very long time to come.

You can also make money from websites in other ways – for example by having a subscription website, or by having a gated area for VIPs.

## **YouTube**

It only takes a single successful YouTube video for you to earn a large amount of money this way. YouTube makes money from ads, similar to a website, except that you benefit from YouTube's built-in distribution platform. Keep your videos short and that way you can create a lot without spending a lot of time on it and then you can start earning big money!

## **Reselling Services**

Using service arbitrage, you simply advertise your work and then outsource the work you get to a third party that is willing to do it for less. Some companies even advertise the fact that they offer this service. Look for 'white label' services.