

Launching a media business on Substack

For writers, podcasters, and video creators aspiring to make money from their publication

Start writing

Step 1: Develop a strategy

The writers who succeed on Substack have a sharp sense of who their audience is and what value they deliver to them through their publication.

□ Set a goal

Start to imagine what you want to accomplish personally and financially. Consider the prompt: I want to write on Substack in order to... Write down your initial goals, but keep yourself open to letting them change over time. <u>Learn more.</u>

□ Get clear on your value proposition

If you want your pitch to resonate with readers, you'll need to understand them. Start by asking two deceptively simple questions: Who do you want as your readers? Why will they read? <u>Learn more.</u>

☐ Create a system to execute on your goals

Carve out time in your calendar to do your work and commit publicly, or to a trusted group of peers, to your goals to keep yourself accountable. <u>Learn more.</u>

Devise an editorial calendar

Consistency is key to growing a publication. We recommend publishing a post at least once a week as a benchmark to get started. Publishing on a regular schedule, for example every Tuesday and Thursday at 9 a.m., helps readers build a habit and demonstrates your own commitment to your work.

Step 2: Set the stage for payments

How much you charge for your Substack depends on what you write about and who your readers are.

☐ Set up Stripe to receive payments

Stripe is Substack's payments processor, and it's how the money from subscriptions will go directly to your bank account. Once it's set up, you'll see new options on your Settings page for setting the price, customizing language about your subscription, and more. <u>Learn more.</u>

□ Sketch a free/paid post strategy

There is no secret recipe of what to put behind the paywall to convert free readers to paid subscribers. Writers have found success with a variety of approaches, including offering everything for free and putting everything behind a paywall. Take a first stab at mapping out your paid benefits, then iterate as you go. Learn more.

□ Customize pricing for monthly, yearly, and founding members

This can be done on your Settings page. A standard offering is \$5 a month, \$50 a year, and \$250 for founding members, but you should make this decision based on your field, your offering, and your goals. <u>Learn more.</u>

Step 3: Build your publication

There are a few pages and emails that you should customize to communicate the value proposition of your new media business. All of these adjustments can be made on your Settings page.

□ Welcome email

When someone signs up for your list, they'll receive an email welcoming them. You can think of this as an opportunity to say "thank you" for subscribing. For paid subscribers, be sure to communicate how to access their new benefits and ask them to reply to the email introducing themselves and sharing why they subscribed. In the welcome note to free readers, tell them why they should consider paying. <u>Learn more</u>.

■ About page

Your publication's About page is the place to tell new readers who you are, what you write about, and why they should subscribe. It's a place to concisely show off your writing voice and style, plus establish credibility with your readers. <u>Learn more</u>.

Customize your publication

Readers' impression of your publication isn't just about your writing. They also respond to the overall look and feel of your Substack site, posts, and social media presence. Spend some time updating your visual assets, like your logo and your publication theme. <u>Learn more.</u>

□ Import posts

If you were publishing on Mailchimp, WordPress, TinyLetter, Revue, or Medium before coming over to Substack, bring your archive to your new publication. Learn more.

☐ Import your mailing list

Bring your existing audience with you! Simply upload a CSV file of your email list. <u>Learn more.</u>

Step 4: Make a splash at launch

Part 1

The launch is an important moment of your publication. It's an opportunity to establish your mission and drive a wave of excitement, attention, and subscriptions. Don't be modest, and don't tiptoe into it. If you want to build an empire, your launch is the first brick.

☐ Draft an announcement post

Let the world know you are starting something new! Talk about why you're launching a Substack, why it's important to you, what readers can expect, and why they should join you. This should be a free post so everyone can see it. Don't forget a button for readers to subscribe. Great announcements: Flak Photos, Hung Up, The Chris Hedges Report and Apparently.

Add your Substack URL to your email signature,

personal website, and social media bios. You want it to be the only link you direct people to.

■ Rally friends to spread the word

Tell your friends and peers, especially those with large followings and in your industry, when you're launching so they can help share it. Lean on existing Substack writers you know.

□ Turn on Recommendations

Endorsing and being endorsed by Substack writers you love, using Recommendations, is the most powerful tool for growth on Substack. This human-powered system helps writers suggest other writers to their readers via the subscribe flow, on their home pages, and in automated emails. Writers who make a recommendation are three times as likely to be recommended in return. Learn more.

Step 4: Make a splash at launch

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Part 2

□ Post on Instagram

Use our <u>custom graphics</u> to let your followers know you are now on Substack. Share the news in your stories and your feed, with a caption about your Substack. <u>Learn more.</u>

□ Post on Twitter

Do a thread using the language you crafted for your announcement post, and link to your Substack in a few of the threaded tweets. The first tweet in the thread should be eye-catching and something people are likely to retweet. <u>Learn more.</u>

☐ Keep sharing on social

After you first share your launch announcement, the majority of your audience still won't have seen it yet. Keep posting and engaging with your supporters: say thank you, retweet praise, and continue to share your work.

□ Build on the momentum

During your launch month, line up extra posts. Share a voice note, open a discussion thread, or give a short behind-the-scenes look into your work. Every time you post, it's an opportunity for new sign-ups and subscriptions. <u>Learn more.</u>

Step 5: Growing your business

As you find your rhythm writing and publishing on Substack, it's important to make marketing a part of your routine. Here are a few tools and tips to keep in mind so you can focus your time on writing.

□ Turn on Boost

Boost uses data-driven insights to help writers accelerate their revenue growth on autopilot. We'll automatically show discounts and special offers to readers at appropriate moments to maximize revenue. For example, we may extend a discount to a reader when they are deciding to cancel a paid subscription. Learn more.

☐ Turn on gift referrals

A new referral program allows you to empower your most passionate readers to help grow your publication. Through offering gift subscriptions to their family and friends, paying subscribers can bring new readers to your posts. The gift subscription gives access to paid posts for a limited time and helps writers expand their reach. Learn more.

☐ Make your best work free

High-quality writing is your best marketing tool. When you publish, it stands a chance at getting picked up by other websites, people with big audiences, or press outlets that match your target audience. There's no magic formula for doing this, but one big hit can bring you thousands of new readers.

☐ Keep encouraging free readers to go paid

You can send a free preview of a paid post directly to your free readers, with a prompt to subscribe. This feature is flexible, meaning that you're in control of your paywall. <u>Learn more.</u>



"Nothing I have ever done in media has had as big an impact on my profile and my bank account." —Alicia Kennedy, Desk of Alicia Kennedy

You're on your way to building a media business.

If you have questions about growing, join the Substack team and fellow writers on Thursdays at <u>Office</u> Hours.