

GOING FULL FORCE IN BUSINESS WITH LAURA ROEDER OF MEET EDGAR

Hello and welcome back to another episode of She Means Business! In this episode, I was joined by the amazing Laura Roeder. She's the founder of MeetEdgar.com, a social media automation platform. We talk all about how she went from quitting her job as a graphic designer at 22 to starting her own business, discovering the information marketing world, creating B-School with Marie Forleo to then launching Edgar, which in 3 years, generates \$4 million in revenue. It's incredible. She is really incredible and it's such an inspiring interview. I hope you love it just as much as I do.

Laura, it is so good to have you here. Welcome to the She Means Business podcast!

Thank you, Carrie. I'm excited to be here.

I am so excited to go behind the scenes of your business after snooping around on your website looking through your hunt book for Edgar. Also, we've done interviews in the past and how long ago that was now. We shared your social media tips about managing social media. Gosh, where the heck has time gone? I'm excited this time that it's more behind the scenes of your story. In this podcast, I like to pretend there is a movie coming out. Every time, the movie is called the same thing; it's called She Means Business. This time, it is starring you, Laura Roeder. This movie is all about your entrepreneurial journey and how you turned your dreams into reality. Firstly, to set the scene for everyone listening, if there was movie coming out about your entrepreneurial journey, what would the vibe of the movie be?

The vibe of the movie would be persistence, I think, somewhat slow and steady persistence. I've been able to grow Edgar pretty quickly. We'll be around for 3 years in July 2017 and we're at about \$4 million annual revenue. It feels like pretty fast growth, but it's one of those "10-year overnight success" type of thing. I've been working for myself building different companies for a pretty long time now. I think just staying focused on the goal and tweaking as you go, that's why the word persistence comes to mind for me.

I love it. I'm very excited to get to this point where we talk all about Edgar. Going right back to the beginning of journey, the movie is beginning. This is the first scene. This is you right back at the beginning of your entrepreneurial journey. What is the scene? Why did you decide to set off down this route?

I started my entrepreneurial journey when I was 22. I was working at my first and last ever real job as a junior graphic designer. There were a lot of reasons why I quit my job to work for myself. One, I really wanted the time freedom. I remember I had a friend who had come and visit me in Chicago where I lived at the time. I couldn't take off the day to hang out with her. I was into work around 7 and I only had one hour to hang out with her in the evenings. I saw people at coffee shops and I thought "I want to do that." And I was bored at my job as a designer. I was interested in marketing and getting clients and serving clients. I wanted to do something where I could do all those things. That's why I became a freelance graphic designer.

What were the steps that you started to take? Once you quit your job, what did you do next? Did you have plan in place or were you winging it?

What I did that was pretty unusual and is probably a terrible idea was I didn't freelance on the side first, which is what most people do. The day that I quit my job, I had no prospects, no clients, nothing. I didn't know anyone. I was living in a new city and I didn't know anyone who owned a business. I was 22 living in a new place. How would I know

those people? Those are who I needed as clients. I figured business owners go to Chamber of Commerce events, so I just started going to all local neighbourhood Chamber of Commerce events. There are also government programs for women in business, like Women in Business Association. Anything that said “business” on it, I would just try to show up and learn and meet new people.

I love that. I feel like that’s what we have to do: get out and start networking and connecting. When I started FEA, that’s all I did. I network like a crazy person. So much momentum was built just from that. All of a sudden, you’re not just this person with this idea in your head. You’re actually going out there, talking about, getting people onboard and customers, what were the next steps after that? How did it begin to develop?

I started meeting people in person and getting customers. That’s how I got all of my customers: they were people I met in person or were referred by people that I met in person. I started to see that there is a limit on that business model. I remember in my first year, I made about \$30,000, which was what I was making in my previous job. It was really exciting because I was able to replace my income. The next year, I doubled it and I’m at \$60,000. After that, I thought I want to double it again and I want to hit the 6-figure mark. I was like wait, I’m already working full-time. How am I going to double my income again? I saw that if I wanted to double it again, I would need to build out an agency model. That really didn’t sound fun and it didn’t really sound appealing. That’s really why I started looking at a different business model. That’s what led me to doing social media consulting and training. I only did pure consulting for a few months before I discovered information products and online training. I switched my business to that model because that was a much better fit for my skills and also allowed me to scale the business a lot more quickly.

What year was this in?

That was in 2009. I quit doing design in 2008. I actually fired all of my clients because I knew that it would be a crutch for me and I wouldn't be able to switch into a new field. If I still had design work, I would just keep doing design work and that's not what I wanted to do. I had one client that paid me \$30,000 a year and I knew because they paid me so much, that's who I had to fire the most because I was also doing random stuff for their office. I was doing filing and organization and stuff. They have come to see me as reliable person that could do a lot of things. I knew it would be very hard to shake them. They actually motivated me to draw a line in the sand and tell them I cannot do any more work for them. Otherwise, I would be stuck in my career being their assistant for the next 10 years.

That's a brave move to make, though. How did you discover the information on the digital marketing world?

I was making websites and helping people with online marketing, so I was in that world already. It wasn't like there was one person that I discovered first. The first conference I ever went to was an Ali Brown conference in 2008. That's when she was doing The Online Business Blueprint. It was in LA and I was wanting to move to LA from Chicago. I thought "OK, if I've moved to LA by then, I'll go to the conference." I moved the same month that it was; I think it was in November 2008. That was the first conference that I went to. That's when I met Marie Forleo and she and I went on to create B-School together, which was a whole other story. That was my first in-person parlay into that world. A few months later, I met Eben Pagan who was living in Los Angeles at the time. I won a contest from him where I got to go to all of his events. He was having quarterly events at the time in LA. That's when I was thrown head-first into meeting all these amazing people that had these successful information marketing businesses, learning from Eben and all the other people I met. So in 2009, I was totally immersed in the online marketing/information product world.

What did you do first? Was B-School the first course that you did or did you do things before that?

I did my own courses for about 2 years before I started B-School. I was doing courses about social media marketing. The first one was called Your Backstage Pass to Twitter, about how to market your business with Twitter.

No way. Oh my gosh, that was so many years ago now — your first online course kind of thing. So, you started doing that. I guess you were learning as you went, just testing and seeing what worked because presumably, there weren't very many people to learn from at that stage.

There were, actually. Like I said, there were hundreds of people at Eben's conferences. There was a small group of those people who were doing really well with their information product businesses. There's a woman named Andrea Albright who teaches about health and fitness. She really took me under her wing, taught me how she was doing her business, taught me about sales pages and launches. It wasn't as widespread then, but there was this little sub-culture of people that were doing very well with it. I was lucky to meet those people and spend time with them in LA.

That's really cool. You were starting to do the online courses. How did it develop from there?

Online courses were a huge success for me very early. In my first year of doing it in 2009, I made just over \$100,000 so I met my 6-figure goal that year. It was a really good match for my skills because I was making websites so I knew the technical side. I like teaching and being in front of the business. It was a business model that was a really great match for me. Obviously, I knew about social media marketing and contact marketing so I went full force in getting my name out there, publishing a lot of content, doing a lot of webinars and a lot of courses. I basically grew and grew that business. I started B-School with Marie, which started as a side project and then it became its own

huge business. 2015 is the last time I did an online course, the last time I did my *Creating Fame* course.

Wow. Throughout that, you obviously had a lot of success with the online courses and with B-School. How many years did you do B-School for before you decided not to?

For 2 years.

You did all those things and built your online presence in a really big way. Firstly, what were the things that helped you significantly throughout that time to really get yourself out there? What would be your advice now to people who are starting out wanting to create a course or something? What would your advice be to them?

One of the biggest things I did is pitch myself for opportunities. This is something that I would teach in my *Creating Fame* course. In my first year of doing this type of business in 2009, I hosted my own panel in South by Southwest, which was a really big deal at the time in the online business community. South by Southwest is one of the big go-to conferences that everyone went to. People would tell me, “Wow, you’re only in your first year of business. How did you get your own panel?” I would ask them, “Did you submit a panel?” and they’d say, “No.” The way that you get a panel in South by Southwest is you submit a panel and people vote on it. That was always really interesting to me: how many people would say “How did you get this opportunity?” but they didn’t pitch themselves. I still pitch myself for a podcast, for awards. Every time I go to a conference, I contact the organizer and I pitch myself as a speaker for the conference because if I’m going to go, I’d like to speak. A lot of people are hoping that it will happen. I don’t know how they think it will happen, that they’ll just get found and chosen. I remember in 2009, I was in ProBlogger Top 10 Bloggers to Watch for This Year, which was a really big deal at the time. I had developed a relationship with ProBlogger and the woman who wrote that

article. I was very proactive in thinking how am I going to get on this Top 10 list. The woman who writes this article needs to know I exist, for one. I was very deliberate about getting these opportunities that would put me in front of a larger audience.

It's such good advice. It's so true that people forget that they actually have to get out there and be the people who seek the opportunities as opposed to just waiting around. Sometimes, they're just waiting around for someone to be like, "Would you like to speak at my event?" which rarely happens. You said the last time you ran your online course was 2015. You started Edgar in 2014. How did that transition come about?

We didn't raise money for Edgar. Edgar was funded off the profits from LKR Social Media, the information product business. There was a period of about a year of messy time where Edgar was not making enough money on its own to support the entire team. We needed to keep bringing in revenue from the information product business. But I wanted to phase out LKR Social Media and just focus on Edgar because once I started Edgar, I just saw how much I love the software model. With LKR, I always had a love-hate with being the front person of the business. I enjoy speaking and I enjoy the thought leader stuff, but I didn't like that the business was so dependent on me. I was the trainer, I was creating courses. I didn't really love that stuff; it wasn't my passion. When I saw that I can have a successful business in software where I didn't have to do any of those things, OK, this is the direction I want to go.

It is such a great platform, though. I love how you created it for people to post for repurposing. Before using Edgar, we post stuff out, but it wouldn't be alive where we could repurpose it easily. It was such a nightmare.

It's the tool that I wanted. I used to store content in a spreadsheet and copying-and-pasting it. If you have an image, just don't have an image because you can't put it in your spreadsheet. I really built Edgar for what I wanted in a social media tool. What I was

teaching my clients to do manually is just what Edgar does automatically. We've had a lot of success with the tool because I think it's become an obvious next step for the industry, really.

Obviously, with a software product, you need to have good developers onboard. Did you already have these people on your team or was it the case of going out and thinking, "Who can we get onboard to help turn this idea into reality?"

I married a developer. It was a great way to go. That's really how Edgar came about. My husband Chris is a Ruby on Rails developer. He's really the one that enlightened me that this process that I was doing manually could be software. Not being a software engineer, I just didn't realize. He's the one that built the initial version of the product, and he sends help to hire a development team. He's not really involved anymore; he advises now. We like to joke that he's the uncredited founder. He built the initial version so he was absolutely integral in making it happen.

That's really cool that you have that there. How did you get Edgar off the ground? What were the key things that help get it out there? Obviously, it's grown to 7000 people using it, which is incredible.

One, we already have an audience, of course, from the LKR business. We didn't have a large audience as much as we could have, in retrospect, because I had this idea of "We're going to test to different segments." Because we did that, we didn't do a big, big launch for everyone, which we probably should have done. Even you look at the customer numbers of Edgar at the beginning, it's 15, then 50, then 200, then 500. It was gradual month-over-month, instead of "Let's open our doors" and had 1000 customers come in, which would have been really cool. That's not what happened.

One thing that we did early which a lot of companies do backwards is we started with paid advertising right from the beginning. A lot of companies wait until they're more

established to do any paid. What's cool about paid is as soon as you had Facebook a dollar, they deliver results. They show your message to who you paid them a dollar to show it to. The problem with doing contact marketing and search marketing, which is how we get our customers now and it's definitely how we want to get most of our customers, is those things don't happen overnight. You can't make a website rank on Google overnight. It takes time to build up that presence online. Whereas paid ads, it doesn't take any time as soon as you pay them the money to show your ads. One of the first things we did is to show our ad to people that were interested in other social media tools, that were using competitor tools. If you use a social media tool, you're actually probably interested in anything that comes up.

Yeah, that's really interesting that you said that about Facebook ads. It's so true that it does really get you right in front of your audience right from the get-go. Would you say that's been the marketing strategy that's helped you to grow Edgar the most?

No, not at all. I feel like people are hopeful that it is because it's an easy one. It sounds great to be like "Oh, I can just do Facebook ads and then I can grow my business" but it's been a pretty small percentage of our growth. What analytics tells us is most of our customers come from the mystery direct channel in analytics, which means it can be a type-in or it could be a referral. It basically means they found us through a person or online somehow that we don't know. The second largest channel is search. We really do social media marketing, content marketing, and try optimize for search. That's how we get most of our customers.

Were you creating content and blogs consistently?

Very consistently. We recently went from blogging once a week to three times a week. We publish a newsletter every week with links to our blog, which a lot of people miss out. A lot of people think that maybe newsletters are dated or old school, but we

actually get the majority of our blog traffic from our newsletter. It shows we would be missing all those clicks if we didn't send that email out.

Yeah definitely. Throughout your journey of building businesses, have there been things that you didn't expect to deal with? I read an interesting article just before we jumped on this where you're talking about quitting like when something isn't working, quit, which I thought was really interesting. Have there been times when you've had to quit and times when things haven't been working out? How has that been for you?

We've looked at different software products to develop both before and after Edgar. We've decided not to do any of them, sometimes, after building an initial prototype. What the article is referencing is I'm a big believer at looking at is feeling like an easy path and what is feeling like a hard path. Those words aren't quite accurate. When I say easy, I don't mean that there aren't any challenges; what I really mean is it feels like a good challenge. It feels good and you feel excited about what you're building. You have some projects that you dread working on them, everything seems to go wrong, you don't get any traction with them. I always take those early signs to just say quit it entirely. I see this a lot in the startup world where people will launch a product that people aren't interested in and instead of giving up on it, they keep tweaking it. You can't tweak something that people just don't want. I think they'd be better off giving up and just doing a new idea entirely. Yeah, we've had a lot of projects and marketing initiatives that haven't worked.

How did you deal with it on an emotional level? Does it ever impact you? Do you have times when you think "What am I doing?" and have to pull yourself together or not really? You talked about how entrepreneurship romanticises the idea of struggle and hard work and all that kind of stuff. I thought that was really interesting as well.

Of course, it can be disappointing if something doesn't work out, but I just try to remain realistic about no one project is going to ruin you. Also, there's just a lot that's not in your control. We had something happen in 2016. There was a time when Facebook went down for a few hours. There were some major infrastructure problems. One of those problems was a lot of the tools that connect to Facebook got disconnected. Not only can we no longer post to Facebook, the best part of this weird bug was all the posts that people sent to Facebook from Edgar just disappeared from their Facebook pages and profiles for all time. That's really bad, right? For our company, that's one of the worst things that can happen to you. When that happened, we looked at everything we could do and there was only so much you could do because it was on Facebook's end. It was this widespread problem. After we did everything we could do, my husband and I were visiting family in Portland that day, we just went to a family dinner because there was nothing else we could do. Hopefully, Facebook will turn us back on. We've done everything we can do to make that happen. There's no reason to panic about it for the next 3 hours; all we could do is wait. I really don't get upset when things go wrong in the business maintain that perspective that any one project going wrong is not going to end you, it's not going to ruin you forever.

Yeah. I think it's all about having the right perspective. Otherwise, you'll drive yourself crazy, which most people do.

Right. It's really easy to be stressed all the time. Well, why don't I choose not to be stressed? I'll be a lot happier.

That's definitely true. One of the things I want to ask you about before we wrap up is about your team. I know you've grown to a big team at Edgar. How has that happened? Has it been organic? What have been your big lessons with bringing people onboard?

We're at 30 people now. There are so many lessons with bringing people onboard. It has been gradual for us. When I started Edgar, we did have a few full-time employees from

LKR, maybe 3. Now, we're at 30 so we have been hiring a lot. The biggest thing that we focus on to make it successful is to make it as systematic as possible. Now, we have a super-clear interviewing process. Everyone goes through 3 interviews: they have the initial/general, the culture fit, the skills fit, and then they do a test project at the end. We have forms that the interviewer fills out about the person so that we're asking the same questions about each interviewee and we're getting the same feedback. We post those so everyone in the company could see. When you're hiring relatively quickly like we are, you just have to have good systems down or you end up hiring people because you sort of like them but you don't know if they're going to be successful in the company.

What I've seen is our company is our team. We're not manufacturing something. We don't have raw materials. Our raw materials are our developers' brains that are creating code and creating products. Our team is so important. Without a great team, we don't have anything. We're really huge on making sure everyone loves their job, making sure we have a great company culture. People who aren't a fit need to be let go as quickly as possible and that is a really, really hard lesson. I think most people agree that's by far the worst part of owning a business -- having to let people go. But if you don't move on from the people who aren't a good fit, you're going to bring down people who are a good fit because they make everyone's life more difficult or they're not a culture fit or whatever. Learning the lesson to do that quickly has just been so hard because it makes you feel like such a jerk. You already feel like a jerk for letting them go, but letting go a month after they start, it feels crazy because you're like "I haven't given them a chance."

The biggest thing that I've learned that we see again and again is that you know within that first week if someone's going to work out. There's training -- it doesn't mean they need to know everything right on day 1. If you're impressed with them on week 1 or you're like "this person is having problems." The people that have problems keep having problems; the people that are doing great keep doing great. That's the biggest thing I've learned. You just have to see that early and be brave enough to take action on it.

That is really good advice. How do you go about finding new people? Do you go to specific channels if you try to bring in anyone?

It's challenging. Being remote, we get a lot of applications. We get 800-1500 applications for a single job. We just post on job boards. We Work Remotely and Authentic Jobs are the main ones that we use.

That's really interesting. Did you hire people to come and help you to create systems and processes when people join the organisation or is it something you just put in place through trial-and-error and experience?

That's what our Operations team does. We have 2 people on our Operations/HR team. They manage and Sarah, in particular, created our entire hiring process. They manage the onboarding of new employees as well.

That is so cool; I love it. When you left your job at 22 as a graphic designer, you've gone from not having anything figured out and going it alone to how this path has unfolded and the success you've created, it's really amazing. We are creating the movie of your entrepreneurial journey. What is your life like now to wrap up this move? Obviously, you're at this point where you've created so much success.

Now, it's perfect. My role has changed a lot. Now, I'm able to be in a true CEO role, which is really interesting. That means that we have leaders of each department that are making decisions about that department. The way I thought about my growth in the company has always been taking away deliverables, getting to a point where I'm not doing deliverables. The only deliverable interviews like this one, press opportunities. Mostly, I'm setting the vision, setting the big picture, coaching our leadership team, doing that kind of stuff during my day, which I really love doing. It's really, really fun for me. I'm just learning a lot about how to be valuable for the company and how to be effective in this role because it's a huge shift to go from doing everything to thinking about everything and not doing very much at all. It can be really challenging. A lot of people

hold back their business because they feel too weird about not doing things. They feel like they're not adding enough value where you can actually add a lot more value being the one that has their eye on the big picture of where you're going as a company.

You get so stuck in the business you don't ever work on it. You can't see the woods for the trees. It's been so interesting talking to you. To close out the movie, what is the biggest lesson or biggest takeaway you've learned throughout your journey?

One of my biggest lessons has been just to trust what you really want to do. I'm such a big believer that any business is challenging and time-consuming to create. I'm talking to people that have done it and it's not an overnight thing; it takes a lot of work. I think the big mistake is doing what you think you should do or what you think will make money even if you're not that interested. It's going to take a few years anyway so go after what you really want. Why not build towards that? The times when I've gone with my gut like no longer working with Marie on B-School was such a big one. I just knew it wasn't my calling. I loved working with Marie and it was doing really well so it was a crazy thing to leave. Edgar won't exist for a few years. My own business hadn't been nearly as successful as B-School had. So, it was a really weird decision, but I felt in my gut this isn't my big dream to build. Edgar is my big dream to build and I love what I built. I think that's been the big lesson for me: just go with your gut and go after what you really want to create in the world.

Yeah, I love that. It's so important. I will definitely watch your movie if it came out in the cinema. Thank you so much for going behind the scenes. It's really amazing. Where is the best place for people to go and find more about you?

You can find Edgar at MeetEdgar.com, iBlog at LauraRoeder.com, and you can find me on Twitter at LKR.

Thank you so much. We will all those things over on the website. You have been amazing. You're such an inspiration. Thank you so much for taking the time to do this.

Thank you.

I hope you've all loved this as much as I have. Head over to the blog, leave a comment and let us know your biggest takeaway. I will see you all next week for another episode of She Means Business.