SPI Podcast Session #39 -
Changing Lives and Getting Paid with Niched iPhone Apps -
Success Story Interview Series - 4

show notes at: http://www.smartpassiveincome.com/session39

Hey what's up, it's Pat Flynn and welcome to the 39th session of the Smart Passive Income Podcast. Thank you for tuning in, wherever you are. And I hope you're ready for a great show. I've actually gotten a ton of requests from people for more info about iPhone applications. So, that's what this show is about today. For those of you who don't know, I actually co-founded an iPhone application company that is doing really well in the App Store, pretty well I guess you could say, averaging between five and $10,000 per month since we started about three years ago.

Today I have a guest who's doing way better than that. And he provides some great information for anyone interested in, not only iPhone apps, but actually just about business in general because he's got a product, a series of iPhone applications, that's totally for a niche type of audience, and he's making five figures a month with this. The cool part is that these apps are actually really doing some good. I mean, like, they're for a really good cause. Unlike the apps that my buddy and I have which are mostly entertainment type of applications that are sort of amusing but not necessarily life changing. Just keep that in mind when you listen to the success story with Mike Doonan who talks about his line of applications that he and his wife are working on. I start out with a little intro in this recording here, and then we get right into it. So please enjoy.

Hey everybody, what's up? This is Pat Flynn here from Smart Passive Income Podcast, and I'm really stoked to have Mike Doonan (from SpeechWithMilo.com) on the podcast today, who is in the iPhone app business. I know I've had a lot of requests for more information on iPhone apps, and I don't think right now that I know anybody who can better present kind of a success story better than Mike because he's doing some amazing things in the App Store, some really meaningful things as well, so I would love to pick his brain here for you today. So Mike, first of all, just thank you for coming on the show, I really appreciate it.

Mike: Thank you. I'm happy to be here.

Pat: Awesome. So, tell us about your business. Like I said, you're in the app business. What kind of apps are you making and how did you get started?

Mike: Sure. So, we're in the children's app business. My wife is a speech therapist so specifically our niche is speech therapy. And the way we got involved was basically we got an iPad about a year and a half ago and my wife, her job is to go house to house and work with

kids, and she brought her iPad in and she came back and she;s like, you know this thing is amazing, these kids just absolutely love it and it's fantastic they're responding so well. After she said that, we both sat down and we looked at all the different apps out there and there was basically, as we saw it, there's a big need. As we looked into it, we said, "Hey, let's just do one and let's see what happens." We didn't know what we were doing when we were getting into it, but we jumped right into it and it's been great.

Pat: Awesome. So how did you actually…what do the apps do that you guys produce?

Mike: They're for speech therapy and they, basically, are to build language skills. So, basically, the idea that we came up with was we have a character called Milo, actually now we have three different characters, but we started with Milo and his job, his sole purpose in life is just to act out different things for kids to be engaged with and basically to help facilitate speech.

I'll use the first one we did as an example, it was verbs. We created this character and had a hundred different verbs, jump, run, all that stuff, and basically the child would go through and he'd select jump, and then Milo would go and show him how he jumps. Our apps are unique in that they're meant to be, they're not something that you hand the child and just let them play a game. It's not like an Angry Birds kind of thing, it's more something a parent would use with their child or a speech therapist or a teacher would use with their child.

We've got seven apps out there, and they're all very kind of rudimentary apps that work with the child's language development. So it's a great character the kids love, and it just basically helps them facilitate speech. There are several different categories within speech therapy that we could have focused on, and this is really where we felt there was the greatest need at the time.

Pat: OK. How much do the apps cost?

Mike: Most of our apps are $2.99; we do have one that $1.99. And soon we'll be coming out with a free app.

Pat: $2.99, OK. And if you don't mind me asking, how much are you making per month with about seven apps you say now for about $2.99?

Mike: We're making between $15,000 and $20,000 a month on our apps.

Pat: And that's after Apple's cut?

Mike: That's after Apple. Apple take a 30% cut for being on their store. I mean, it's well worth it, you know 30% is a lot but when you're considering that you're put on the best store, kind of, in the world, it's absolutely worth it.

Pat: Wow, $15,000 to $20,000, that's incredible.

Mike: Yeah, we were shocked to be honest with you. Kind of just as important to us is it's really amazing that we're helping so many kids out worldwide so we see purchases from all over the world, and we get hundreds of emails quite a bit just saying how great our apps are and how much they've actually helped their kids speak. It's just really touching to get these emails from people saying how we've made a difference in their child's life.

Pat: That is really cool. I have to congratulate you for that, not only for the success and the money that's coming to you and your family now but for the amount of help you are giving to other people and these kids, which is a lot more than what I can say about my applications that I do, which are kind of more entertainment, they don't really add to society, I guess, you could say. Both models are successful, but I'm really glad to hear that you're actually helping people. I think one of the first questions that I know people have in their minds right now is you come up with this idea and you want to put an app in the App Store, but I'm guessing that you weren't a developer or didn't know how to build these apps yourself. How do you put an app in the App Store if you don't know how to build an app?

Mike: Yeah, I'm not a developer and we, quite frankly, had no idea what we were doing when we got into this. The first bit of advice I would say, and it's actually something I didn't necessarily do, but is really look at your idea and what you want to do and question yourself and make sure it's something that… Ask yourself is this something that people would buy and is this important enough that somebody would want to spend money or look at different revenue models, which we can talk about different revenue models, but make sure that it is something that you think is valid and will be successful. And second guess it a little bit because there are a lot out there so it's important to go through that process and make sure that it's worth putting on the App Store.

Once you've gone through that, what I did was there's a couple elements you have to think about. There's design, there's the development itself, and all the sound effects would be the third category. You're going to have to line up a good designer, for the App Store on an iPhone or an iPad, design is really the critical piece, so you really have to think about that deeply and look for a good designer. You'll also have to look for a developer. Once you get into it, I'd say to start you have to think about what the app is going to do and really figure out, kind of story board it out, and think OK, what's this app meant to do and to get a good idea so when you do get in touch with a designer and a developer you can explain to them in sufficient detail that they could size the effort and give you an estimated cost.

Once we went through that kind of vetting process, we reached out, we found our developers on Elance actually and got really lucky. Since we've been doing apps, we've actually formed a long-term partnership with them, and we have a very good relationship. But to start we looked on Elance for developers, and there are also designers on Elance as well. We used the site because we're not artists in our household, so we used a site called 99Designs to find basically good art work.

99Designs is basically a contest where you put a task out and say, in our case I said, OK, I want this mouse that's super cute, it's blue, et cetera and whoever comes up with the greatest mouse wins, say $250, and it's a really amazing resource where you'll have dozens of developers to choose from. So, you'll have to start by thinking of those different areas and really aligning your resources. What we did before we decided to plunge ahead and develop was figure out what the cost was going to be.

I asked upfront the designer and the developer exactly how much is this going to cost us, and put contingencies on it that said, "OK, I won't pay you until it's submitted to the App Store", so I knew that I was actually going to get something for the process. When I figured out it was within our budget, then we jumped into it.

Pat: OK. Now did the developers or whoever built the app for you, did they submit the app for you or was there any sort of thing you had to learn as far as how the submission process works on your own?

Mike: Yeah, I had them submit it for us. You don't necessarily have to, you could do it yourself but in my case I didn't know what I was doing at all, so I worked very closely with the team. I made sure that I was comfortable with them before I did that process, because if you do have them submit it to the App Store you'll have to give them a temporary password to get into your account, so that's not something everybody would be comfortable doing. In my case, with our team I felt very comfortable with it.

Pat: I want to start from kind of where you first started talking about the idea and then kind of walk through exactly what you said. Hit a few finer points along the way. So the first thing you said was really if you have an idea, look at your idea, step back and really consider is this really something that could be successful?

I think that's a really smart thing to do because a lot of people come up with these ideas and they just go for it without even really giving it a second thought and then months into the project they find out that they probably should've considered otherwise. I know that that's really hard to do. Is there any sort of market research that goes along with this because it's really hard for us to walk away from our own project and say that it's bad because it's just human nature to not do that?

Mike: Right.

Pat: Do you get friends and family to consider your idea as well, or do you go anywhere where your potential audience could be to see how they might feel about it?

Mike: Yeah, I suppose it depends on your niche, and that's something I would press is to pick a niche that you know and are very familiar with. I wouldn't suggest just going in and being the next Angry Birds because the game apps are just getting fantastic.

Pick a niche that you really know and love so you know the needs and in our case we did, being it was my wife's business, we knew how to test it. My wife actually used the beta in therapy, or she was familiar enough with the material to know how well it was going to work, but if you're doing another app that is specific to an industry, I think you're going to have to really research who the audience is and actually run it by different people, whether it's friends and family or somebody that's a colleague.

You're going to have to sit down with them and say, hey here's my idea and really vet it out before I'd say jumping into it. To be honest, I think most people don't make money on the apps store. I think eventually a lot of people end up breaking even or making a small profit, so you do really have to go through that process, but there's a huge amount of opportunity out there, so I think going through that process is healthy and it's going to allow you to come with a better app.

Pat: Yeah, absolutely. Now, the next thing you talked about was once you get that idea down you know that there's potentially a good market for it, is story-boarding the application. Any time I talk to someone about building apps, that's something that I always drill in their heads. You have to wire frame the application exactly how you want it to look and the more details you can put in there the better.

What happens along the way is when you're doing that you'll discover that there's a lot of holes that you need to fill and it's good to fill those holes because you don't really know how the application works until you draw each screen and what button goes to where and all these sorts of things, but that's really helpful not only for you in brainstorming and even potentially adding new features to your application, but also for, like you said, the developers and the designers, and I've experienced terrible experiences when I first started doing iPhone apps.

My first iPhone app with my partner, we had a great idea, we knew the idea in our head and we just put it out there on Elance, actually we used Elance as well and we got a developer, we were really excited, so we didn't do research as much as we should have and we just picked the cheapest developer.

We were young and we didn't know what we were doing, but it was a good learning experience because what happened was we said, hey here's our idea, do it, and they came back with something that met what we said to do, but it wasn't what our vision was. And so, there were a lot of discrepancies there and there was a lot of back and forth, and literally it took about six months to get our first app done.

Now, I'll tell you that the second app we had done we story-boarded the whole thing, it took about a month. I'm really glad that you picked up on that. Now, as far as design, development and sound effects, I think that's really important. What are some tips that you have for people as far as posting a job on Elance, for example?

Do you post your entire job? I know a lot of people get scared about sharing all of what their app

is going to be and someone might steal the idea. How do you find a trustworthy developer? How did you guys find your trustworthy developer?

Mike: Yeah, that's a great question and I was super paranoid when I first did it, to the point where I found our designer separately from our developer so that they couldn't really take the entire concept.

Pat: That's really smart.

Mike: I found it on Elance and what I did was I posted just a vague description of what we're doing, so I described in probably a couple of paragraphs exactly what we wanted to do, but I didn't share any details.

Then, I got a fair amount of response back from interested developers, which you typically will. I had them all sign an NDA before I released anything and once they did then I gave them the complete requirements. Once they signed the NDA, then I felt comfortable. In hindsight, looking back, I definitely think it's very valuable to be cautious that somebody doesn't take your idea, but most of these guys that are looking for work there's more opportunity in it for them to be a developer and get good positive ratings from people and get more business.

There's a huge demand for iOS developers and Android developers, so I think that most of them are actually just out to make a great app with you and then get future business.

Pat: Yeah.

Mike: I would suggest, if possible, if you know somebody that's made an app, it's best to get recommendations, so if there's a network within the niche that you're looking at or if you know friends or colleagues that have people they suggest, then that's the route to go I'd say, rather than go to Elance. Elance is fantastic, but it's always best if you have kind of first person recommendations.

Pat: Absolutely. I think that's really important. Now, how long ago was it when you started your first application?

Mike: Well, our very first one was probably about a year and half.

Pat: A year and a half, and how long did that take from start of the idea to getting into the App Store?

Mike: That one took forever, it seemed like. It took probably I'd say about 3 months.

Pat: Three months, and if you don't mind me asking, what was sort of the total costs involved there?

Mike: Our first one was, I think, about $4000.

Pat: $4000. OK. And then the second app, it sounds like it happened a lot faster, and was the cost the same or was it kind of less because you kind of already had a framework there?

Mike: Yeah, it was less. So there's the framework, but also if you deal with the same developer there's the experience, so they could do it a little bit quicker. So now we've got some people with deep knowledge and they can do it much quicker.

Pat: OK. Great. OK. Let's rewind back to a year and a half ago, you just completed your first application, you put it in the App Store. What happens then because I know from experience and from my own company and also from hearing about other people's companies, that very rarely can you just put an app out there and it's going to take off without any additional work. What was it like for you guys when you first posted your application in the App Store? Was there anything that you did to help promote it? What made it successful?

Mike: Sure, that is the tough thing, is being found and that's why I suggest looking at a niche that you know and love, so you know how to really appeal in there. When we launched, it was enormously stressful because we had no idea what to do. Once it got launched after the initial stress of oh, does it work, does it take too long to download, basically what I did was I just emailed all night to different people that either review apps or are in the field that are interested in our app. I ended up having more luck with those bloggers and professionals that are in either the children's app industry, or speech therapy and education...

Pat: Mm-hmm.

Mike: ...rather than the big reviewers that are out there. Just because the big reviewers get so many scoops that they really pick and choose.

Pat: Yeah.

Mike: I really started out with just kind of mass emailing and did it, honestly for a month. I just kept on emailing everybody I could think of and everybody that I found on the web, and eventually built up enough buzz to where people were interested. I would say, probably the most important aspect is the reviews on the App Store itself.

If people email you and say, "Hey, I love this product. It's fantastic, it's changed our life," or just, "It makes me laugh," or whatever. I've gotten over my shyness of asking for a review. If people like it, then I don't feel bad about saying, "Hey, would you take a quick sec to tell the App Store that?"

Pat: Mm-hmm.

Mike: People look at those reviews, and that I think is really the main guiding point to how many people buy your apps.

Pat: Mm-hmm. Absolutely. It sounds like you really put in some hard work after the app went live to almost like gorilla marketing. You're going out there on the front line and just emailing people. I think that's what a lot of people forget, is that it doesn't just end when you get your app in the App Store. That's actually when it all starts. You really have to put in the hard work, and you should because you've spent so long building your app and getting it up there. I really agree with you, as far as the app review sites. We've spent so long trying to contact all those app review sites, the large ones, like the Unofficial App Blog, and all these other ones that I knew that if we got our apps on there, it would be huge.

Mike: Right.

Pat: Like you said, they're just so swamped with requests from people. Your advice is just spot on, I think. It's just to go niche down and to really help the people who have those audiences feel like that app was built specifically for their audience.

Mike: Right.

Pat: I think that's very, very smart. The reviews, too, are extremely important as well. It's just all about asking and developing relationships with people. I know we're talking about iTunes and the App Store, but that's something you have to do as well. That's just a common theme throughout pretty much my entire blog, is the importance of relationships and that extends, it seems like, into the App Store as well.

Mike: Sorry to interrupt, but yeah, relationships are really key. We've found some amazing networks for children's stuff. There's Moms with Apps, which has been amazing for us. We've learned things that we never would have realized. That's one of the big benefits for us of jumping into the app world was just realizing this whole new world out there.

There's so many brilliant people that are working on apps that you can find when you start. You join these networks and you'll just be like, my gosh. These guys are so smart and they're excited about the same thing I'm excited about. So, the networks are really crucial not just to learn things, but kind of inspirationally, I think, too.

Pat: Mm-hmm. Yeah. Absolutely. OK. So, you have your first app out there and it's doing well. How long until your second one comes out?

Mike: We kind of waited about two months just to make sure that it was real.

Pat: Mm-hmm.

Mike: To make sure that it wasn't just a fluke. To be honest, we got some emails early on, like I mentioned before just saying, "Hey, this is great. This is helping my daughter or my son." So, we knew that we were going to go ahead with the next one, but it was a lot of work and so we wanted to take a little break. Then, we jumped into the second one after two months. Kind of our goal has been, last year we put out I think six. Hopefully, this year we'll do about the same.

Pat: Very nice.

Mike: We don't want to do too many. We want ours to be good and meaningful.

Pat: Mm-hmm.

Mike: So, we don't want to just flood the App Store with our apps.

Pat: Right.

Mike: There's a lot of stuff you can do, so we plan to do more.

Pat: Right. I love this conversation. We could talk for hours. I could talk for hours about this stuff, but I do want to touch on a couple key points before we finish up. The first one is, you have a lot of apps out there. Are you promoting your other apps within your other apps, if that makes sense?

Mike: Right.

Pat: Are you cross-promoting your applications with each other, and how successful has that been for you?

Mike: Yeah, we are. We have a link on our home page that basically says, "More Milo". It'll go to the rest of the App Store, all of our apps in the App Store.

Pat: This is within the application?

Mike: Within the application itself. I have no idea how successful that is because metrics are a little tough to come by. I've actually seen, as we roll out more, we'll be more successful with our other apps, but I don't have any hard data, unfortunately.

Pat: That's the one thing about Apple is they don't really do a fantastic job of letting us know exactly what's going on behind the scenes. What are some tools that you use to kind of track your sales and how your rankings are going?

Mike: App Annie is the one I'd recommend. App Annie will tell you where you stand in your

category, what ranking you are. It will tell you what your sales were day-by-day. It'll show you a nice graph for your different trends. I found that that's the most successful for me.

Pat: Mm-hmm.

Mike: Also, Apple has their own, iTunes Connect App, which you could just quickly check your stats each day. Between the two, I'd say those are what you should look at.

Pat: OK. Cool. Yeah. Everybody, App Annie, A-P-P A-N-N-I-E. That's what I use as well, and it's pretty handy. They send you an email everyday, as far as how much you're making off of each application, which is really cool. Now, one tip which might be helpful for you, Mike, that I've been using is, I've been using a couple things to help keep track of what's going on within our applications, as far as people clicking on different links.

I use either a tool like BudURL, B-U-D-U-R-L, to kind of, I guess, you could say, mask a different link and it'll keep track of how many times people go through that link for us. Also, I use a WordPress plug-in called Pretty Link, which I use a lot of times for affiliate links on the site to clean up those affiliate links, which are usually long and ugly. It also keeps track of how many times people click on those links as well.

So, that's a quick way that we like to see how many people... Most of our applications have a "more apps" button in them. For example, our "more apps" button would be something like, "Lolapps.com/moreapps". That would be the actual Pretty Link, which keeps track of the link, which then goes to a mobile page that shows the rest of our applications on there.

That's been really helpful, and we can see that that's been clicked on tens of thousands of times. Then from there, it's kind of just a guessing game, because again Apple doesn't really do a good job of kind of backtracking about where our sales are coming from and how things happen. I don't know if that's useful.

Mike: Yeah. Yeah. It is. In our niche, with children, there's a lot of attention now on privacy. We're just overly paranoid, so we're kind of intentionally not tracking things, but that would be very helpful for our apps that are directed more to professionals.

Pat: Cool. Cool. All right. Awesome. Now, what about pricing? Now, you said earlier that you price your apps at $2.99. What was the thinking behind that? Have you tried any other prices? Have you thought about doing the free with app purchases?

Mike: Yep.

Pat: It sounded like you had some strong thoughts about pricing, so I'd love to hear your thoughts about that.

Mike: Yeah. Yeah. It's definitely a tough decision, but the beauty of the App Store is it's not like your corner store when you go and buy a loaf of bread and pay $2.00 or whatever that costs, and go back the next day and it's $5.00. You're like, what's going on here. With the App Store, when people buy your app, they're not going to come back and rebuy it. So, you could actually toy with different prices, and see what works.

Pat: Mm-hmm.

Mike: So, I did some experimenting with that. Our decision took the competition into account for a large part, too. A lot of our competition were really high-priced apps, because it is a premium space. What we wanted to do was, we wanted to be one of the affordable kind of every man's application so parents could buy it.

We already went in knowing that we're going to price on the lower scale. We initially went in at $2.99, thinking that was our price, and I did go up and down. I actually found, sometimes when I went up in price to, say, $4.99, we actually made even more sales. Not just more money, but more sales. It was kind of more on principle that we wanted to keep it at a lower price than that, so we decided $2.99 for our current suite of apps was as high as we wanted to go.

You mentioned the freemium model, so giving away something for free and then allowing a customer to purchase if they want more and that's hugely popular, a lot of people do that and it's been very successful. It didn't happen to work with what we had in mind, though we are looking at it for future apps. Everything I've read, since I haven't done it myself I can't say for sure, but I have heard that this is a very successful model.

Pat: Mm-hmm.

Mike: There's also the ad route if you want to do free apps and then make money off of ads. That is for some people, extremely successful. Obviously for us, since we're in the children's space, it's not going to work.

Pat: Yeah, I mean, I think the lesson is that there are tons of different models out there for pricing, and you kind of just have to play around and see what will work best, not only for you but for the people who are going to be consuming your application. I have experience with free apps, I have experience with paid apps, both have been successful for us, and some apps that we thought would do better free actually do better paid and vice versa. So it's a very difficult thing to figure out. The App Store is still relatively new in this world, so people are still learning about it every day, as I'm sure you and I are both as well. The last thing I want to talk about is exposure and how important it is to be exposed in the App Store. Did you ever have your applications, kind of ranking in the top list, and kind of how important do you think that is to the success of the application?

Mike: Yeah, hugely important, I'd say, I'd kind of split it up into different groups so there's just

ranking within the category that Apple puts it in, and if you're on that top 20 or so, then you're in very good shape. So, ranking as high as possible is really important. There's also the staff picks, which Apple has, and if you are a staff pick or a featured app, as we were lucky enough to be for a couple of occasions, then you'll see your sales shoot up suddenly, and you won't know what's going on, but you're featured somewhere.

Pat: How do you get to be a staff pick, or featured, or a hot application?

Mike: Nobody knows, you just have to be lucky with Apple, and somebody key on Apple's side has to come across you.

Pat: Right, so you just have to really create an awesome application, I guess, and just hope for the best.

Mike: Yeah, and I would say, for our strategy, at least, was key words, was being ranked high for certain key words. It's not necessary within education, we're not necessarily ranked very high but when people look for something, when they look for speech therapy, we'll be among the first that pop up and that is very important when you're in more of a niche…

Pat: OK.

Mike: … because I don't know how often people stumble across apps when they're just kind of scrolling through education, or games, or something like that, but a lot will search for key words and if you pop up and you have good ratings then they're likely to purchase.

Pat: How do you tailor an application to a specific key word? What are some tips to make sure that you have a high possibility of being found a particular key word?

Mike: Your name matters, so the name of the application matters. Ours is Speech with Milo, so when you search for speech, we're going to pop up high. There's also, Apple gives you 100 characters to come up with key words and so you have to use those extremely wisely. It's pretty tough but I would say, again, like you mentioned before, you just have to build a good application.

Pat: Mm-hmm.

Mike: You have to be popular enough to where you pop up. So its not just your name and your key words, there's an algorithm behind it where they look at your popularity over the last x number of days, and I believe even your ratings as well. So like anything else, like you always preach on your podcast, you've got to start with building something very good but then also, it helps to tailor your name so you come across in those key words.

Pat: Right, absolutely. Now, are there any tools out there that we could use to kind of gauge

what key words are being searched for and which ones aren't?

Mike: I used the Google tool.

Pat: OK.

Mike: But also, we actually spoke to different people in the industry, and parents that we would be targeting, and kind of said, what would you search for if you're looking for an app like this? So, we kind of did on the ground research, too.

Pat: Yeah. I think that's very smart because Google AdWords key word tool, or tools like Market Samurai, or Long Tail Pro, or whatever, those are going to be good, but that's a Google search, and I think people going into iTunes are going to be probably searching with a different thought in mind, not necessarily to find quick and easy information about something they're searching for answers about, but they're actually looking for different applications. So it probably aligns a little bit, but I think, like you said, going and doing the ground work and actually getting into your niche and understanding what terms, what language they're using to potentially search for those apps, I think that's extremely important. Much like I said with Apple, a lot of it is kind of an educated guessing game, I guess you could say.

Mike: Yeah, absolutely.

Pat: OK. So, again, Mike, I want to thank you for being on the show. I just want to end with one question, or actually a couple questions, excuse me. Just, first what are some quick tips you have for people who are interested in getting into the App Store and making an app for themselves?

Mike: Well, I'd say think it through, get a pen to paper, do the kind of back of the napkin type of thing, write it out, see if it's a viable idea, and then try to make it happen. I'd say talk to somebody that you know who's done it. If anybody wants to reach out to me, that's perfectly fine, but do the kind of, play it out, write it down, talk to different people and then if you really feel in your bones like it's going to be successful and you could afford to pay what it would take to start up your first app, then jump into it.

Pat: Great, great, great advice, great sound advice, Mike. Thank you so much, again. If people wanted to contact you, maybe they had a couple questions, what would be the best place to go to talk to you?

Mike: I'd say just email me at mike@speechwithmilo.com.

Pat: Mike@speechwithmilo.com, M-I-K-E, and that's the web site, I would assume, to learn more about the applications, right, Speech with Milo?

Mike: Right, yep, yeah, absolutely, speechwithmilo.com.

Pat: All right, awesome, thank you again, Mike, for your time. I'm sure everybody appreciates all the wisdom and thoughts, and inspiration that you've given us today, and I just wish you even more continued success, 15-20K a month, that's amazing and I can't wait to hear back from you in a years' time and it's 2 or 3 or 4 times that.

Mike: Thank you, I appreciate it, I hope so.

Pat: All right, Mike, we'll talk soon.

Mike: All right, thank you, Pat.

Pat: Thanks. All right, I hope you enjoyed that interview with Mike with speechwithmilo.com, and Mike actually sent me a follow up email after the interview because he felt we skipped over something really important during our conversation for anyone interested in iPhone apps, which is the importance of branding.

Here's exactly what he said in his email, he said, "We spoke a bit about standing out in the App Store and to me, one of the most effective ways to stand out is to have a well-known brand. When started up we were very conscious of how we wanted our brand to be noticed and shared, when it comes to word of mouth having a consistent, and easy to remember brand makes all the difference in the world. The app world is pretty Wild West right now, but it won't stay that way. So, having an effective brand will give you a leg up over the competition".

This is Pat now. I think that's very important and, Mike, if you're listening, thank you for the follow up, that means a lot and really shows that you care about the SPI audience here and I know we all really appreciate that, but I couldn't agree more. Branding is very important, especially online, and that's actually something that my partner and I can actually work on a little bit better. So, I hope you guys enjoyed the show, that's it, so thank you again for taking the time to listen today. If you want to contribute at all, there's nothing to buy, but a quick review on iTunes would be excellent. I think we're up to 423 5-star reviews at this time, which is awesome.

Thank you so much, and please just have a wonderful rest of your day and take action, nothing happens until you do something. So go and do something. Cheers and I'll talk to you later, bye.

Announcer: Thanks for listening to the Smart Passive Income Podcast at www.smartpassiveincome.com.