Success Lab

How to make $10,000+ a Month on Etsy with Digital Products

Have you dreamed of creating a passive side hustle that can replace your full-time income? In this session, Rachel Jones from Money Hacking Mama will walk you through how her Etsy side hustle went from making chump change to making over $10,000 a month.

Attend this session to learn:

* How to find a profitable niche
* How to set up an Etsy store
* How to easily create digital products of your own
* How to appear on the first page of the Etsy search to get your products seen and sold

Rachel Jones is passionate about challenging assumptions and finding creative ways to save, spend, and make money. She is an active member of the FIRE community and actively saves over 50% of her income. During her pursuit of financial independence, she started an Etsy store selling digital products that allowed her to replace her full-time income and quit her job. In addition to side-hustling and talking about money, Rachel loves to spend time with her husband, 1-year-old daughter, and 3-year-old son. She blogs about money, “mom life”, and business at moneyhackingmama.com.

In 2021, she started making enough money side-hustling to quit her full-time job.

**Intro:**

Hi everyone, I’m so excited for this opportunity to share some of my favorite tips on selling digital products on Etsy with you and I want to thank \_\_\_\_\_ and everyone at FinCon for allowing me to share with you today.

A quick story about me: My name is Rachel Jones and about a year ago, I had a full-time job in higher education and I had just had my second child. I also had an Etsy store that I didn’t do much with, but it managed to make $20-$50 a month fairly passively for me. At this time in my life I realized I was sick of working for someone else and I decided to review all the projects and side hustles I had to see if I could get one of them to “take off”.

After applying some of the things I’m going to share with you today, I was able to grow my Etsy store to have it generate $10,000 a month exclusively with digital products. I’m proud to share that I was able to quit my job in June, and I am now making more than ever before working for myself, running my Etsy store, freelancing, and generally enjoying the freedom that comes with being my own boss.

Ok, so how to make $10,000+ a month with digital products… Today we’re going to cover:

* How to find a profitable niche
* How to easily create digital products of your own
* How to set up an Etsy store
* How to appear on the first page of the Etsy search to get your products seen and sold

**Tip #1: How to find a profitable niche**

A mistake I see a lot of people making is they start by thinking about what they want to make and then they make that. While I’m all for finding a match between your skills and passions and what the market demands, do not leave out the critical piece which is **what the market demands.** This may sound simple, but this took me years to figure out, and once I did it was life changing.

Ok, so how do you find a profitable niche.

Remember two key tips: #1:“Do you research first” and #2 “Success leaves clues”

What you’re going to do is go on Etsy, and start searching for things that you’re interested in. Now, since we’re at Fincon, maybe you’re interested in creating a budget planner, or a debt tracker… You’re going to go on Etsy and type that into the search bar. Next, you’re going to look for “bestseller” tags below the top products.

When you find best seller tags, open those up and research them. Look for clues from the successful people. Study their product, pricing, listing images, etc. It’s important not to copy the successful products you see, but rather, review what successful products do, and then think about ways that you can improve upon that product even further. You can read their reviews and try to determine what the ideal customer really wants. Is there one small added feature that would make the product even better?

If you don’t see any best seller tags then move on and do more research. There may not be much demand for those products so you need to go back to the drawing board.

**Tip #2: How to easily create digital products of your own**

Ok, now let’s assume you found an interesting niche. Now, it’s time to make your own digital products. How? My absolute favorite way to make digital products is with Canva.com. Canva is a **free** graphic design platform that allows you to easily create just about anything you can imagine. While I love Canva, there are many tools you can use to create digital products… If you’re familiar with Adobe products you can use those (Photoshop, InDesign, etc.). If you’re great at Excel, you can sell Excel templates, or products you design in excel and convert to PDFs. You can even create and sell Google documents.

To make it easy, I would suggest using tools that you are already comfortable with. You can even use the tool that you plan to create in to do your research. For example, if you’re great with excel, start you research by looking for best sellers when you search for “excel templates”.

Now, you’re going to use your strengths, your unique skills and background to improve upon a product that you see already has proof of concept and is selling in other people’s shops. Think about the ideal customer, maybe even talk to them, and think about how you can make the product better than your competitors and exactly what they’re looking for.

**Tip #3: How to set up an Etsy store**

Once you have an idea of what your first product is going to be, you can start setting up your store.

The first big decision you’re going to need to make is to determine the name of your Etsy store… Your name should be:

* + - Easy to spell
    - 20 characters or less
    - Simple and easy to remember
    - That being said, don’t worry too much/don’t overthink it because you can change name once. Remember, sometimes, done is better than perfect.

Next, I’d recommend filling out everything in your shop including the policies, about section, etc.).

You’ll also need to fill out your bank information so that Etsy can send you money when you make it.

Also, do not be alarmed, but Etsy will also need a credit card on file to pay for your listing fees, marketing fees, etc.

Finally, once all of that is done you are ready to list your first product!

* + First product (title and keywords are very important)

**Tip #4: How to appear on the first page of the Etsy search to get your products seen and sold**

Once your shop is set up you’ll be ready to list your first product. What you do at this time is very important to making sure your products get seen and sold on Etsy.

A mistake I made when I first got started: I would do all this work creating the product that by the time I got to this step I would be tired so I would rush through this stage and then my products weren’t optimized and we’re getting seen. #oops

So, learn from my mistakes and remember this is one of the most important parts of the process.

So, what do you need to do to appear on the first page of the Etsy search? And to get your products seen and sold?

SEO Strategy:

* Use Erank.com! Erank.com is a paid tool ($5.99-$9.99 a month) that allows you to research keywords specifically for Etsy. You can see keyword stats, you can see what keywords your competitors are using and so on…
* As part of the FIRE community, I am notoriously frugal so I used the free version when I first started and I will tell you when I finally paid for the upgraded version I got so much rich data and it really helped my Etsy store grow.
* What you want to do is go into Erank and look at the keywords your competitors are using to rank for as well as keywords that are trending and have search volume coupled with low competition. Erank makes it easy with green meaning good to go, and red meaning there’s a lot of competition.
* SEO- I would also suggest looking for keywords through Ubersuggest.com and/or Google Keywords. Etsy is a huge marketplace so if people are searching to buy a product there are many times that digital products from Etsy come up in google searches…
  + For example, I made a Christmas printable last December, and I made over $1,000 in one day because my product was coming up as the #1 item when it was searched for.
* It’s important to do this before you list your product because Etsy will give your new product a little boost when it first gets listed to see how it performs. If it does well in the beginning, they will continue to show it and you’ll demand a high position in the rankings
* Key places for keywords: First words of the title, tags (use all 13 of them), use the attributes, materials, section name, write a clear description and use keywords. The description isn’t used for ranking in Etsy, but Google does use it.

**Social Media Strategy:**

If you are already an influencer in your field, leverage what you know about marketing to drive traffic to your store. For example

* You can post Pinterest pins to link people to your Etsy store
* You can leverage Instagram and/or Tic Toc to talk about your products
* If you have a Blog, you could write a post highlighting your product and it’s features and benefits
* Share your products with yoru Email list
* Basically, Leverage any/all resources at your disposal
* Etsy will see that you are driving traffic and conversions to the store and they will reward you for it because you are helping them make money.

**Pay for Ads**

Another option is to pay for ads- this will automatically put your listings at the top of the etsy search. Use caution with this approach. The cost is usually $.25-.33 per click. I use this strategy for some of my products, but you need to have a higher priced item meaning $10 or more and you need to have a high enough conversion rate.

$5, 1% conversion rate, $.25 per click

If you only have a 1 percent conversion rate, and you’re selling your product for $5, and each click would cost you a quarter, it would cost you $25 to sell one $5 product.

However, if you had a $25 product with a 4% conversion rate, and $.25 per click

If you had a 4 percent conversion rate, and were selling your product for $25, and each click was a quarter, it would cost you $25 to make $100. That’s more like it… You’re 4xing your money!

Erank: unicorn, low competition, high CTR, some search volume

* + Ubersuggest: people searching for the product
  + Success leaves clues: Look for bestsellers on Etsy
  + What you’re good at/what you know
  + Follow trends and holidays
  + Examples:
    - My wealth diary.com
    - Planner kate.com
    - Digital art portraits
    - Social media content
    - Social media post ideas
    - Digital planners
* How to easily create digital products of your own
  + Canva
  + Adobe
  + Microsoft Word
  + Excel
  + PDF
  + Google Docs
  + Buy Templates
* How to set up an Etsy store
  + Easy easy
  + Determine a name (https://www.etsy.com/seller-handbook/article/top-tips-for-choosing-your-etsy-shop/23181234159)
    - Easy to spell
    - Keep it simple
    - Don’t worry too much
    - 20 characters or less
    - You can change name once
  + Filling out your shop (fill everything out, policies, etc.)
  + First product (title and keywords are very important)
  + Getting paid (bank acct for your payment info)
  + Billing (credit card for fees, marketing, etc.)
* How to appear on the first page of the Etsy search to get your products seen and sold
  + Erank: unicorn, low competition, high CTR, some search volume
  + Ubersuggest: people searching for the product

If you have any questions you can email me at mama@moneyhackingmama.com

Or find me on Instagram @moneyhackingmama