

Newsletter Marketing & Monetization — Workbook

This workbook turns the course into a real newsletter business you can launch. You will lock your positioning and platform, build a subscriber acquisition engine, design a repeatable editorial product, and put a monetization and measurement system in place. Fill in the worksheets and templates as you go so you finish with both the skill and a complete, documented plan: a media kit, a rate card, a content calendar, and a metrics tracker ready to use.

Foundations: Platform, Niche, and Owned Media

Lock your positioning, confirm your audience can be monetized, and choose the platform that fits your money model.

Worksheet: Positioning Statement Builder

Complete each field until your reader and angle are unmistakable. If any answer is vague, narrow it further before moving on.

I write for (specific reader, named by job-to-be-done)

Who wants (specific outcome)

And struggles with (specific problem)

My angle (distinct take, format, or voice)

My right to win (why me, specifically)

Monetization fit (do they have budget or attract paying sponsors?)

Exercise: Niche Monetization Check

Pressure-test whether your chosen niche has money in it before you commit months to it. Write honest answers, not hopeful ones.

- Does your target reader have buying power, or attract sponsors who sell to people who do?

- Name two or three newsletters in or near your niche that already carry paid sponsorships. What does that tell you about CPM potential?

- If you could not run ads, would readers pay directly for what you plan to make? Why or why not?

Worksheet: Platform Decision Matrix

Score beehiv, Substack, Kit, and Ghost against the factors that matter for your plan, then pick the one that serves your money model first.

Platform

Primary monetization model it supports best

Growth tools (referrals, recommendations, ad network)

Cost as you scale

Setup effort (low / medium / high)

Fit for my plan (1-5)

Checklist: Day-One Setup Checklist

- Platform account created and newsletter named
- Positioning statement finalized and written down
- Sending domain authenticated with SPF, DKIM, and DMARC
- Opt-in flow live (single or double opt-in chosen deliberately)
- Welcome email turned on and tested with a real signup
- Sending from a branded domain, not a free address

Growth: Building a Subscriber Acquisition Engine

Build a converting subscribe offer, pick traffic channels you will run weekly, and onboard new readers so they stay.

Worksheet: Lead Magnet and Landing Page Planner

Design your subscribe offer and the five parts of your landing page. Keep the lead magnet narrow and quick to consume.

Lead magnet idea (checklist / template / swipe file / short guide)

Why it is instantly useful and quick to consume

Landing page headline (the outcome)

Subheadline (who it is for)

Proof element (subscriber count / testimonial)

What you get (2-3 bullets including cadence)

Button text (benefit-led, not 'subscribe')

Worksheet: Traffic Channel Plan

Choose one or two channels you will run every week and define the weekly action. Resist the urge to dabble in all of them.

Channel

Bucket (owned / earned / paid)

Weekly action (specific and repeatable)

Source tag / signup link for tracking

Cost or effort per subscriber (estimate)

30-day engagement check (how will you judge quality?)

Exercise: Cross-Promotion Outreach

Line up your highest-leverage early channel: swaps and recommendations with similar-sized newsletters.

- List five newsletters of similar size and audience you could approach for a swap.
 - Write a two-sentence swap pitch you would send to another newsletter owner.
 - Which recommendation network (beehiiv Recommendations, Substack network) will you turn on, and when?
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Checklist: Welcome and Retention Setup

- Welcome email delivers any promised lead magnet immediately
- Welcome sets expectations for what and when you send
- Welcome sequence of 2-3 emails built (hello, best past issue, your story + reply invite)
- Win-back email drafted for subscribers with no opens in 60-90 days
- Sunset policy set to suppress non-openers after 90-120 days
- Open rate is tracked over time to confirm retention, not just growth

The Editorial Product: Shipping Issues Readers Open

Design a repeatable format and voice, write copy that earns the open, and build a workflow you can sustain.

Worksheet: Format and Voice Spec

Define the product so every issue is easy to read and easy to write. Keep these stable once set.

Recurring sections, in order

Target word count range

Cadence (day and time you will publish)

Voice in three words

Two voice rules (e.g. 'write like I talk', 'always one strong opinion')

Subject-line style that signals it is from you

Exercise: Subject Line A/B Drill

Practice the highest-leverage copy skill. Take one upcoming issue and write two subject lines with different angles.

- Write a curiosity-led subject line and a benefit-led subject line for the same issue (each under 50 characters).
 - Write deliberate preview text that extends, not repeats, your stronger subject line.
 - Which variable will you test, and what open-rate result would make you keep it?
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Worksheet: Editorial Workflow Map

Separate the stages of making an issue so you are never inventing under deadline. Assign each stage a day or block.

Capture method (where idea list lives)

Outline step (when you set the format)

Draft block (when you write the fast first version)

Edit block (subheads, links, subject line, proofread)

Schedule step (how far ahead you load it)

Buffer target (issues finished ahead of send)

Checklist: Ship-Ready Issue Checklist

- Issue follows the standard format and sections
- Value is front-loaded in the first two lines
- Copy is skimmable: short paragraphs, subheads, lists, bold
- Issue has one clear job (inform / entertain / drive a click)
- Subject line under ~50 characters and preview text written
- Links checked and any sponsored content clearly labeled
- Scheduled ahead of send time, not sent in a panic

Monetization: Turning Attention Into Revenue

Price and sell sponsorships, design a paid tier, launch a referral program, and track the few numbers that matter.

Worksheet: Sponsorship CPM Calculator

Work out what a placement is worth and build your rate card. Remember pricing is based on opens, not total subscribers. Leave the calculated price cells blank and fill them in yourself.

Average opens per issue

Opens in thousands (opens / 1000)

Chosen CPM for your niche (dollars)

Price of one primary placement (CPM x opens-in-thousands) — calculate and fill in

Secondary / classified placement price — calculate and fill in

Multi-issue discount offered (%)

Worksheet: Paid Tier Designer

Define a premium offer a free reader would genuinely pay for. Apply the test: would a paying reader feel cheated if it disappeared?

Free tier value (what stays free)

Paid tier promise (the core extra value)

Paywall contents (depth / access / community / tools)

Monthly price

Annual price (with discount)

Passes the 'would feel cheated' test? (Y/N and why)

Exercise: Referral Program Design

Design tiered rewards readers actually want at reachable thresholds, and plan how you will promote it in every issue.

- Define three reward tiers and the referral count for each (e.g. template at 3, guide at 10, exclusive access at 25).

- Which tool will run it (beehiiv referral program, Sparkloop), and how will you show each reader their progress and link?

- Where exactly in each issue will the referral prompt live so readers actually see it?
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Checklist: Monetization Readiness Checklist

- Rate card built with named placements and prices derived from CPM
- Media kit assembled (audience, subscriber and open numbers, demographics, ad options, proof)
- List of target sponsors that already advertise in similar newsletters
- Decision made: direct sales, ad network (beehiiv Ad Network / Paved), or both
- Paid tier live with payments connected and an annual option offered
- Referral program live and promoted in every issue
- Revenue per subscriber calculated to guide acquisition spend

Your Action Plan

1. Write your positioning statement and confirm your niche has buying power or paying sponsors.
2. Choose your platform by working backward from your money model, then complete day-one setup (domain auth, opt-in, welcome).
3. Build a lead magnet and a dedicated landing page, and aim to convert 30 percent or more of intent traffic.
4. Pick one or two traffic channels, start newsletter swaps and recommendations, and tag every source.
5. Set your format, cadence, and voice, and build a reusable issue template plus a content calendar.
6. Ship your first four issues on schedule, A/B testing subject lines and logging the winning angles.
7. Build a buffer of one or two issues ahead so a busy week never breaks your cadence.
8. Calculate your CPM-based rate card and assemble a media kit, then pitch or join an ad network for your first sponsorship.
9. Design and launch a paid tier with a clear premium promise and an annual plan, and watch churn.
10. Turn on a tiered referral program, then track open rate, click rate, net growth, and revenue per subscriber monthly.

