

## **Ryan Raver: Interview with I've Tried That**

**Halina:** Hello everyone. My guest today is Ryan Raver, owner of and blogger at The Grad Student Way.com, and also author of several e-books including “Generating a Second Income for the Poor Graduate Student.” Ryan is also currently finishing up his Ph.D. studies and, in addition, he’s also doing an internship as an Associate Product Manager at a local biotech here in the city of Madison. Welcome, Ryan, and thank you for doing this interview with ITT.

**Ryan:** Thank you for having me.

**H:** So to get kind of a baseline for our I've Tried That readers, what were your initial career plans when you first started graduate school, and how did those plans change over time?

**R:** That’s actually a good question, because when I came into graduate school, I knew I liked research, I knew I wanted to probably have a career as a scientist, at a bench somewhere, but it changed over time because I started to learn more about the positions and the value of a Ph.D. -that was typically through informational interviews.

That’s kind of when I learned to branch out and expand and keep an open mind, because the one thing I didn’t know anything about was the business side of science. That was what excited me- not just through talking to people but just doing it myself and picking up a skill set on the side. One way of doing that was through blogging and getting open exposure and doing also many collaborations.

But the one topic that really interested me was marketing, as well as sales. But this is more of a self-taught way of doing things. It was also through my entrepreneurial ventures that kind of sparked my interest on top of science.

**H:** So, obviously, starting out as a student, you don’t always know where you’re going to end up. But now you’re here, you’re almost at your graduation point, and to follow along, what do you wish you knew back then when you started as a student- like when you first started graduate school, what do you wish you knew back then that you know now?

**R:** Everything- and that’s a pretty general statement, but I wish my future self could hand my past self my entire blog that I’ve written and graduate school advice -but the one thing that was missing, that I didn’t know how to do was how to network.

You don’t really think ten steps ahead when you’re in your second year of graduate school. When you’re in your fourth and fifth year and you’re finishing up, then you do. Because you’re thinking “What am I going to do for a job?” “Where am I going to go with this degree?”, “How am I going to use my skill set with this degree?” and that part was pretty nebulous to me.

Unless you go and create those opportunities for yourself.

**H:** I think that, as starting graduate students- I know when I was starting, it was just, do your research, take your classes, just try to survive the curriculum. You're not thinking of your future. You're not thinking of what am I going to do post-graduation?

**R:** Right. That's exactly right.

**H:** And obviously, the other big problem with being a student, being a grad student or even down the line, even when you're working your first job, is oftentimes that job's just not paying that much money. In your case, you were this poor graduate student trying to find a different way of making some extra cash on the side, either from working, doing online work or working from home. For a current undergrad or grad student trying to do the same thing right now, what advice would you give those who are starting out?

**R:** Starting out in terms of?

**H:** Making a second income online or, just a side income of some kind?

**R:** You have to go in with the expectation that you're going to fail. A lot of people will not flat out say that but I've been running companies and starting businesses since 2005 and a lot of them have failed. That's not to say, don't do it, but it's just a reality check.

A lot of your ideas can be good. The advice that I will give is you have to find what excites you, what your passion is, what your niche is, because if you have a certain skill set or whatever it is- I don't care if it's website development- you can take that and capitalize on it. A lot of times, they just sit on it and I've written about graduates who will get "tunnel vision"- where all you will do is focus on your research topic and getting a degree and graduating but they don't go outside and do things apart from their own work in the lab.

My advice is just to try out multiple things and keep an open mind. If it's running an eBay store, if it's running a blog, either way you're trying something new. Don't be afraid to step out of your comfort zone and see where it goes from there.

The key is persistency. The people that give up easily don't see what happens two years down the road and maybe it could've led to a huge opportunity. It is important as, we know tuition is on the rise, graduate school, especially an MBA, isn't cheap, a bachelor's degree isn't cheap, so people need ways of making extra income. I do think the Internet is a great way to do that. My answer would be, a great starting point would be just to blog- because if you're in graduate school, I assume that you're already good at writing, and it's going to develop from there.

Only 2% of graduate students or Ph.D graduate students have a professional blog so if you do that, you're already in the top 2%. So see where it goes from there. But a blog is a beautiful thing because you can test many different market ideas and opportunities and

see where the niche is, what are people typing in, on Google -the keywords- where could you develop a product, what is actually hot in the market right now.

**H:** You must have been reading I've Tried That because I did write a post about keeping a professional blog and how it can help you make money.

**R:** I did, I did briefly skim.

**H:** That's great. I think people in general are afraid to try different avenues because of the fear of failure. You have a blog now, you have an e-book out, and you write on your own blog how, you got inspired to do that because you got sick of asking your parents to give you money for necessities. Just to give our readers some kind of idea of your situation, how bad did it get financially for you?

**R:** It got to the point where I was \$200 a month short. That was on a continual basis. The question is, what do you do if you're short on money? You end up calling your parents, you end up trying to make income any way that you can.

That was back in 2009. I noticed that I'm going to be living off a stipend, which is pretty set, so I launched a wood-working business with my father. That has actually helped me dramatically, because we are both business partners and, even though he does all the hard labor, he gave me some of the cut. That still wasn't really good enough in my eyes, I guess it didn't suffice because I wanted kind of my own business, that I could make my own and tailor it to the graduate student crowd. That's when it sparked the idea of maybe writing a book, or some sort of product and sell this based on the current skill set that I have, and kind of make it my own.

If any graduate student says they don't need a second income, they're probably lying because, unless your parents are really supporting you, you need to have a second income on the side- especially if you have credit card or student loan debt, which I think almost everyone does have at least some form of that. I do think that there's a huge need.

**H:** Well, I can't think of a single graduate that is rich and just has deep pockets, where they don't need any extra income. So you launched your website, your e-book, as a way of just making that extra money on the side, that second income online. Were you more interested in making a passive online income or an active online income or was this a dual approach?

**R:** It was most likely dual. At first, I didn't really know what to expect, I was testing the market. The idea for this product, to generate a second income for graduate students, is the first of its kind. I mean, there're tons of books out there on making an income online, but I didn't see a single one that was tailored to graduate students specifically. So, I didn't know what to expect. But, I went in with the mindset that this would create some sort of passive income. At the same time, I didn't really set any expectation bars- it was kind of, see where it goes.

**H:** I have taken a look at your e-book “Generating a Second Income for the Poor Graduate Student” and I’ve found it quite informative. It does propose a certain way of making that extra money online, making that extra money happen. I don’t want to give everything away, because obviously our readers can download that book and read it for themselves but, since I’ve read it, I actually wanted to ask you one question about its methods.

In that book, you mention outsourcing as just a quick way for making your online product happen, where you’re not sitting down and wasting half a year making your product happen. How realistic is it to outsource and outsource effectively? Because, speaking from personal experience, I’ve tried to outsource certain tasks and I went through oDesk, for example, and the product I got back was horrible. It was not even readable. It looked like it had been copied and pasted from just different little sources here and there to escape Copyscape. It was just a bad product, so I got really turned off on outsourcing.

**R:** Textbroker is the site that I propose for outsourcing. There are four different levels of quality of writing. If you want to go for the affordable one, which is level two, the quality of writing isn’t going to be that great. But the whole idea is that, if you’re a good writer, you could write it yourself or take what someone else has [written]. The whole point is that, when you outsource, someone will give you a skeleton or a framework.

For example, if I want to make a product that I know may be 50% of the market size or share, I kind of have some idea of what it is but maybe I need someone [else] -and the whole idea here is that they have expert writers that are in this particular field that are probably going to know more than you.

So even though they write a “bad”, semi-quality article, the whole point is that you can improve that writing on your own. But the ideas are still there. So the advantage of outsourcing is it saves you time even though you have to go back and write this but it just gets the brain juices flowing because, a lot of times, the [full] idea isn’t there and there are some things that are missing. So, you can use that extra outsourcing as firepower to complete your product.

Some people do it for Fiverr.com -pay five bucks, get a free e-book cover, pay a guy to do a YouTube video...you just have to work smarter, not harder. It doesn’t necessarily mean that you have to outsource- only do it if it’s going to save you time and money and you need those types of resources to bring in your product and have a complete story. So, I leave that up to the person who’s developing the product. My advice was, yeah, to look into Textbroker if you’re hitting on the writing part and see where it goes from there.

**H:** But, that’s great advice; go with a site like Textbroker where you can pick the quality of the writer and if you don’t want to do all the legwork, pick a five star writer, for example. And also, give your writer an outline so you’re not surprised by the end product. But in the long run, like you said, Ryan, you have to look at this as a skeleton, that you will have to fill in at some point. And it’s not all just, give it away to somebody

to work on and you're going to get a finished product that you can just put for sale right away. So that's great advice.

**R:** It's going to take time and hard work. My book took two months to write from start to finish.

**H:** That's pretty fast, actually.

**R:** Well, 40 pages, but I'll still come out with a second edition and a third edition. I'll probably add on in length and I'll have to revise and update the methods. If you're doing an 80 page book, I'm sure it'll take you, 4 months or something. If you were to outsource that and maybe, pick bits and pieces, it might cut that time in half. It's all what you're willing to pay and I guess it kind of tests out working smarter not harder.

**H:** I'll confess that I was a little too cheap with my oDesk finds, or actually, my writers and I think if I'd paid more I would've received a better product back too. So, I have to admit to that.

Basically, there is a cost associated with generating any kind of product. Overall, how much money do you estimate it actually took to create and market your e-book from start to finish?

**R:** That's a good question. You got to get a dot com, you got to get hosting, you got to get an e-book cover...you basically have to set everything in place. I did Wordpress. You have to pay for security, you got to pay for certain plug-ins that you want, so, up-front, I probably spent at least \$200 just to get this thing launched. I paid \$50 to put the book on ClickBank, to become a member, and to be able to sell, and there are certain affiliate programs you can join. So, now, we're up to about \$250. And that's just to keep it running. I'm actually surprised to pay only \$8 for a dot com.

It's more time than money. I spend most of my time on writing and keeping this site active. That in itself is viewed as money because you're, like, "Where's my return on investment?" There has to be something that comes from this, because now, my site took a year to get it to where it is now. I'm at a thousand hits per day, which is pretty substantial, starting from nothing. It's kind of a work in progress.

The money... you don't really want to spend more than what is coming in. There's obviously an investment, but you need to see a promise, or a return on investment, down the road. But in terms of putting the book on the market... in terms of sales, it's actually done pretty good.

It's just that, you have to balance and weigh the cost and time up-front and then from there, say, where can I really make profitability.

The book sales- as long as you're coming out with new editions of the book and keeping it fresh, I think the readers see the value in that. I think it could really take off.

The disadvantage that I was at initially is that this book is the first of its kind in the market. I think if you were a second mover, as they call it in the business world, that might actually have a much bigger impact in terms of profitability. You can come out with a really high quality book, but if the market isn't ready for it yet, or it's too early on, your profitability is going to be questionable.

[That's] not to say that I didn't get my return on investment –I did. This book led to an opportunity of me getting a job in marketing, at a biotech company. In terms of, looking at a dollar number, it opened a door for me, it channeled me into something that I never even thought possible. That's when I look back on the book and I say, "I don't really care how much money I made off of it," -although it is important to make a second income. That was my original goal. But, past that point forward, that book that I wrote led to a much greater opportunity, where I'm at now.

**H:** So the bottom line here is that, you not only make money from your product, but that product opens up other opportunities for you as well.

**R:** Correct.

**H:** Including, some offline opportunities, apparently.

**R:** It's expanded my network dramatically. I never thought I'd be in a marketing position but, just from learning, reading and writing [about this] product, [it] taught me so much about what I never even thought possible and [gave me] a skill set that I never thought existed. The value of the book that I wrote, I don't think [it] can be measured in terms of dollars and revenue and return on investment.

**H:** Just a quick question. When did you release the book, the e-book "Generating a Second Income for the Poor Graduate Student?" What month, what year?

**R:** It was released approximately June 1<sup>st</sup> of 2012.

**H:** OK.

**R:** So, it's...

**H:** Not even a year.

**R:** Not even a year.

**H:** And, just out of curiosity, when did this marketing position open up for you; when were you hired on after they were aware of the e-book and brought you on?

**R:** [At] the current position I'm at now...I probably sent that book off six months later. But I was brought on in January of 2013 because of the interest in that book and these discussions that I'd had with my network- it led to a job opening.

**H:** So we're talking about six months here between your releasing the e-book and actually getting a great offline opportunity here. That's pretty amazing.

**R:** That's what I'd like to focus the most on, the offline opportunity, because that's the part that I really am grateful for. My initial mindset was, yeah, I want to make a second income, but, it led to something that you basically can't measure. That's the part that everyone should be focused on- not just the disappointment up-front (i.e., "I haven't seen a return on investment")- for six months or even a year. It can take a long time. You have to be patient, and maybe, further down the road the book's sales will pick up. If I do a second edition and put it out on ClickBank...it has a lot of promise and, like I said, it's going to lead to more opportunities down the road.

**H:** You mention about \$250 that you spent for the general creation and marketing and of course, your time later on writing for your blog. In essence, we can look at an initial start-up cost of \$250. So, you release this book, in June of 2012, and can I just ask you offhand, do you have a ballpark figure of how much revenue you actually generated from your e-book since its release?

**R:** I've sold about 200 copies at \$5 a piece, so...

**H:** A quick \$1,000 right there, in revenue.

**R:** From there, I have made the book free. And that was only because I wanted to add value back to my audience. I have a lot of friends who were graduate students and I didn't want to charge them for this book. I saw an opportunity because the traffic that was on my site was OK. The minute I made that book free, it doubled [within approximately 1-2 months]. It even tripled [spread out over a longer period of time]. So what that does is it establishes more credibility in your reputation from there, so if I wanted to release a second product, I have already captured an audience.

Some people may not think that's a smart move- they want to keep the revenue coming in- if you made a \$1,000 why would you make the book for free? Why wouldn't you keep it going? Like I said, the number one thing you have to show your audience is that you're not just trying to make money off of them, but you actually care and you're offering good quality content and value to the reader. That was how I used my blog, to bring in this audience, and keep building it from there.

Traffic is king and so is high quality content. That's what gets you ranked. You can come up with a great product. You can spend four months writing a book- but, I say that's only 10% of the equation; 90% of it is marketing. If you don't know how to market and sell your book, it doesn't matter how good of a product it is. If you're not getting traffic to

your site, people don't know about it, it's not going to sell. So that was why I made the book for free, because it was a smart marketing decision.

**H:** The saying is that content is king, but marketing is queen. And you got to have both.

**R:** True. [Yes, both are very important and go hand-in-hand. But I have spent a lot more time marketing my book and driving sales than in the two months it took me to write it.]

**H:** And if you can go, as you said, you doubled your traffic by making it free, I'm estimating that you had about 300-500 page views before you released it for free, before you released the book for free?

**R:** It was probably 150.

**H:** Oh, so even lower.

**R:** And now it's up to 600 to 1,000 a month.

**H:** OK, so we're not just talking about doubling- I mean, this is just- it's exploded.

**R:** Right now, it's tripled [at its lowest end], sometimes quadrupled on average [the traffic fluctuates based on the latest articles that are posted and audience interest]. So, it's gone way up. I can look at the trends of the keywords that people are typing in and second income is like, top two. So a lot of people are typing in these keywords. There's probably at least 100 to 500 searches a day on that particular topic [particularly for graduate and/or college students]. [An example article on the blog] "Seven ways to make an alternative income for a graduate or college student"- that article has had thousands of hits. Not a lot of people commenting on it, but a lot of people looking at it, lot of people thinking about it. So there is a big need there. Essentially, it is an untapped market.

The number one reason why people don't pursue a second income opportunity is fear, and also the amount of time that they think [it takes] and the money that you have to invest up-front. That fear puts them in a complacency shell because you don't want to see where it could go from there because there is a certain risk. As any online entrepreneur would know, you have to take risks. You have to not be afraid of failing. I can't guarantee that a product that you write or make is going to sell. And you have to market it yourself. Find smart ways of marketing it. That's going to ensure your success.

**H:** I know there's a definite fear of failure for a lot of people. But I think ignorance- just not knowing what's out there- is a big factor as well. Your e-book addresses one way of making an online income right away. Of course, there's always work, there's always some sweat equity you got to put in but, [if] you tell somebody, here's what you got to do, this will cost this much to do, you don't have to clean out your savings to start essentially what is a business here...I think a lot of people are going to go for that. As your traffic stats show, you're getting a lot of interest. On that note, it sounds like a really good success story here.



What other e-books or products do you have in the pipeline that you'd like to talk about that you will release?

**R:** From the first book that I generated, I actually started sending that to a lot of my network contacts and they became interested in it. From there it led to me doing a lot of informational interviews and the product that I'm coming out with [is] a second e-book.

People like to hear a story...if you can speak from experience, that in itself has a lot of power. You're actually telling what's reality; you're not just coming out with some made up idea or something that hasn't been tested, so my second book would be on how to teach graduate students or postdocs or even someone in a professional field how they can expand their network and essentially build it from thin air [and add value to others] if you really had to struggle in this area. It is a skill that can be learned and developed over time and, that's why I want to share my story and the things that I have learned. To help people really expand on their networking capabilities. I already have half the book written-

**H:** It's on your website already- on donation-

**R:** That's a three part series but, that's probably just half of the book. To be honest, I'm not going to release it until I'm done with my thesis and I'm all said and done. I'd actually like to put the title- the Ph.D.- next to my name because it does add credibility. Once I'm all said and done, I will release it, but there's really no rush. The reason why I put a three part series out there is-

**H:** You're talking about your blog series on networking.

**R:** Yeah. Why would you give away half your book for free? Well, it sets the hook. A lot of times, people will put, they'll write a page article [teaser] and then they'll say, if you're interested, please sign up for my mailing list. What I do is I see how many people are actually sharing this article. Is there an interest and, is the effort worth it? I tested the market a bunch of times. LinkedIn is a great way because they have group discussions. The group in particular, Ph.D. Careers Outside of Academia, has 20,000 members.

**H:** Of which I'm one.

**R:** So I post this preview article, just say, part two of the three blog series and I look and I see how much traffic is it getting. Are people commenting on it, are they receptive...what is the actual [marketable and addressable] audience [customer]? Again, it's all about the customer as the end goal [focus]. And, it looked pretty promising.

Then, when I got invited to be a speaker at a networking conference, I [noticed that] there's definitely a need here- and an opportunity. So I finished the three part series and thought to myself, it makes sense to just wrap this up and put it in a book. So that is a product. Again, you've already established your trust with your audience and your

credibility. They know your background, they've already read your articles, so they say "this is really good information." You kind of set the hook. I think that's the hardest part, is setting the pace- building your audience's trust- and then going from there.

If you look at [this] blogger- her name is "[thesiswhisperer](#)" [Inger Mewburn] and she's from Australia...she can release a book in a day and generate [something like] 50 sales. Why? Because she already has the audience's trust, she's been blogging for a couple of years, she has a high amount of traffic, she has the credibility, and when she released that book, it just sells like hotcakes.

But she knows, based on what the audience wants to hear and read and listen to- she knows [about] new and up and coming products to develop. So the hardest part [in] getting started is developing your credibility.

That's why I say people should get their professional blog launched first. That was the part that I didn't do. The first thing that I ever did was I wrote my book- and I didn't know how to market it. I realized I had to have a professional blog as a platform to market it and sell it. I did it the opposite. You're supposed to blog first, build up your reputation, credibility- then come out with a book. But I was like, you know what? I'm going to write the book first.

**H:** You were so inspired by your own troubles that, you just wrote the book.

**R:** Exactly.

**H:** And if you could go back now, like I asked earlier, if you could go back, you'd probably start the blog first.

**R:** I would've started the blog first.

**H:** And build the audience.

**R:** I would've started two, three years ago.

**H:** Well, as they say, hindsight is always 20/20. But, that's great advice. And certainly, having a free product, like you said, builds up your credibility, and it most importantly gauges your audience. So you're not releasing something that no one is interested in. And that's a great approach.

I'd like to know, and I think our readers would like to know, what's going to happen to your blog site, The Grad Student Way.com, once you graduate and you're no longer a graduate student but actually, Dr. Raver?

**R:** Many people have asked me that question. I've played around with a bunch of ideas. The name, in itself, I don't think I'll ever change. I'll probably end up spawning off that site and coming up with a second one because I'll be at a different stage of my life. But

that doesn't mean I'm [not] going to keep [continually releasing quality content]- this site has a very directed audience- there's certain content that I will always keep true and dear to the audience and keep that running. The pitch is graduate students and postdocs. But you already know, once I'm a working professional that I'm actually going to put the graduate life behind me.

But, my whole intention and thoughts are you keep that blog endlessly running if you bring in guest blog posters- and there's tons of them. If you have that traffic going up, and people are [saying] "wow, this is really great content", people are going to request to have their articles featured on your site.

That benefits you as well as them; it's a win-win situation. You're promoting their site, their product, whatever it is, with the backlink. They're providing you with good quality content that the readers want to read. It can never end. You can keep it going forever as long as the content is there, and it's addressing what the readers want to read. Like I said, I want to kind of branch away from that, so I'll probably just let the guest blog posters run the site. Honestly.

**H:** It will be a great opportunity for our readers certainly to contribute, if they can.

**R:** If it's good content, I'll probably [play a new role and] be an "editor."

**H:** A step up. As I call it, a word sheriff.

**R:** Right, right.

**H:** Well, that's great. That's definitely a great blog site, and I would not want to see it just shut down and just to go away. Especially after building up this audience that you have now. I mean, that's a valuable tool for marketing, for other products or other people.

Moving along, this is a question I had personally, I think our readers do too, but you've had success now in the quote real world –getting this position right now, offline...Do you see yourself still working and making an online income once you graduate, once you're more, I guess you could say, stable?

**R:** Yes. You never want to put that aside. Or, to put it away, I should say. Having a passive and a second income never, especially in this economy, it's a no-brainer. Wherever I can capitalize on any opportunities, I will.

I don't think anyone should get discouraged from that. Once you have a starting point, it does get easier. [Once] you're over the learning curve, and you've learned the ropes- new ideas are just going to keep coming in [and things should get easier]. It's definitely something that I think, there's always going to be a dire need to have.

The real question is, how much time will you be able to dedicate to this while you are a working professional and you're putting in 40, 50 hours a week? Now you have evenings

and weekends and they've even said, what you do on your free time is up to you. It's not like I'm really thinking of that yet but, there's always going to be that thought in the back of my mind, that drives you to keep this going and I think a lot of people, once they've invested enough time into it already, they're going to want to keep it going. Definitely.

Because, when you see your first couple of sales, or you see a return on investment, or you see your first review, or someone left a comment- that's what gets you excited. That's when you see your hard work is paying off. And that drives you to keep coming out with new products or whatever it is. You're [thinking] "I've actually reached an audience." And that's actually where I get the most satisfaction.

It's not just focusing on the income but actually helping people. And if you read my book, it's [about] helping people overcome a problem or write about that. If you can tell a story or help someone overcome a problem, I think that is what people want to read. In terms of marketing, why are you writing your book? Is it original? Is it helping you solve a problem? If you look at all the books out there, it's addressing something. It's got to be some problem-oriented thing and, for me, it was lack of income.

**H:** And if you're not addressing a need, you're not going to see your sales.

**R:** Correct.

**H:** It's going to sit there and just, gather virtual dust, I guess. How long can I've Tried That readers, or anyone, expect to access a free copy of your e-book "Generating a Passive Income for the Poor Graduate Student?"

**R:** For how long? I would say until the end of August.

**H:** OK.

**R:** And then from there I'm going to probably think of other avenues and actually, even pricing it for [somewhere around] \$2.99. I am only asking for donations at this time.

**H:** Well then, you folks listen up and go onto Ryan Raver's The Grad Student Way.com where you can access right now for free "Generating a Second Income for the Poor Graduate Student." Thank you very much Ryan for your time and thanks for coming down here and speaking with us.

**R:** Thanks for having me; it's been my pleasure.