AFFILIATEMARKETING.COM

OPERATOR SERIES · VOL. 02

THE FOUNDER WORKSHEET

The 5-Number Growth Audit.

Before I touch strategy with any brand, I ask for five numbers. Founders who know them scale on purpose. Founders who do not are guessing with other people's money, usually their own.

JS

Josh Snow

Founder, AffiliateMarketing.com · $1B+ in online sales driven

01	02	03	04	05
Blended CAC, fully loaded	90-day LTV by cohort	Hero SKU contribution margin	Views per sale	Inventory cover vs lead time

BEFORE YOU START

Run this audit in 60 minutes.

Book an hour with whoever owns your finances and your analytics. Pull real numbers, not recalled ones. The rules below keep the audit honest.

1. **Use last full month plus the trailing 90 days.**
   A single hot week is not a trend. A single bad week is not a crisis. Ninety days is where the truth lives.
2. **Count everything, especially the uncomfortable costs.**
   Creator fees, free product, agency retainers, and affiliate commissions are acquisition costs. Leaving them out does not make them free.
3. **Prefer contribution margin over revenue.**
   Revenue is applause. Contribution margin is money. Wherever possible, run these numbers on margin.
4. **Write the number down before you rationalize it.**
   Fill in the worksheet on page 6 first, then debate what it means. Teams that discuss before writing always land on the flattering version.
5. **Repeat monthly.**
   The audit's power is the trend line. One reading is a photo. Twelve readings are a diagnosis.

> WHY THESE FIVE
>
> Every growth lever I use with brands, creator programs, whitelisting, affiliate placements, retail velocity, eventually cashes out through one of these five numbers. If one of them is broken, scale makes it worse, not better. The audit tells you which lever is safe to pull.

The five at a glance

#	NUMBER	THE QUESTION IT ANSWERS
1	**Blended CAC, fully loaded**	What does a new customer really cost, all channels, all fees, all product given away?
2	**90-day LTV by cohort**	How fast does a customer pay us back, and is that improving or decaying cohort over cohort?
3	**Hero SKU contribution margin**	After every variable cost, how many dollars per unit are left to fund growth?
4	**Views per sale**	How efficiently does attention convert into orders, and is the content engine improving?
5	**Inventory cover vs lead time**	Can we survive the exact success we are engineering, without a stockout killing momentum?

Blended CAC, fully loaded

01

Total acquisition spend divided by new customers, across every channel and every cost that only exists because you are acquiring.

Formula: (Ad spend + agency and freelancer fees + creator flat fees + affiliate and creator commissions + cost of gifted product) ÷ new customers acquired

HOW TEAMS FOOL THEMSELVES

Quoting in-platform CAC from the ad manager, which ignores commissions, gifting, retainers, and every customer the platform claims but did not create. Platform CAC is a bid signal, not a business metric.

WHAT I LOOK FOR

The 90-day direction, and the ratio against Number 3. A rising CAC with flat margin means the offer, not the media buyer, is the problem. Blended CAC falling while creator volume grows is the flywheel signature.

Your blended CAC last month: ____________ · 90 days ago: ____________

90-day LTV by cohort

02

For each monthly cohort of new customers, the contribution margin they generate in their first 90 days. Not lifetime, not blended, not projected.

Formula: 90-day contribution margin from the cohort ÷ customers in the cohort. Track each acquisition month as its own line.

HOW TEAMS FOOL THEMSELVES

Quoting a lifetime LTV built on legacy superfans and pre-iOS14 cohorts, then averaging everything into one flattering number. Averages hide decay. New cohorts are the business you actually run today.

WHAT I LOOK FOR

Cohort stability or improvement month over month, and 90-day LTV covering blended CAC. A brand that needs month nine to break even cannot fund creator scale from its own cash flow.

Newest complete cohort 90-day LTV: ____________ · Three cohorts ago: ____________

THE PAIR THAT MATTERS

Numbers 1 and 2 only mean something together. CAC $40 is great at a $120 90-day LTV and fatal at a $35 one. Write them side by side, on margin, same window, and the argument about "brand building" ends itself.

Hero SKU contribution margin per unit

03

For the one product that leads your growth: what is actually left per unit after every variable cost, in dollars, not percent.

Formula: Net price after discounts, minus COGS, shipping and fulfillment, payment fees, refund and chargeback allowance, marketplace or platform fees, and the affiliate or creator payout on that unit

HOW TEAMS FOOL THEMSELVES

Quoting gross margin, price minus COGS, and calling it margin. Free shipping, bundled gifts, refunds, and TikTok Shop fees quietly eat half of it. Percent margins also flatter cheap products that leave no absolute dollars.

WHAT I LOOK FOR

Enough dollars per unit to pay a creator generously, fund amplification, and still hit target profit. If the hero cannot afford commissions, the fix is price, bundle, or product, and it comes before recruiting a single creator.

Hero SKU: ______________________ · Contribution margin per unit: ____________

Views per sale

04

Attributed views divided by attributed orders on your shoppable content. The single cleanest read on whether your content engine is getting sharper.

Formula: Total views on tracked creator and brand content ÷ orders attributed to that content, same window. Track it monthly, overall and per angle.

HOW TEAMS FOOL THEMSELVES

Celebrating view counts. Ten million views at 12,000 views per sale is a worse business than one million views at 700. Views are the input. This ratio is the output.

WHAT I LOOK FOR

A falling number as briefs, casting, and offers improve, and the gap between your best angle and your average. That gap is your creative roadmap: kill the bottom, multiply the top.

Views per sale last month: ____________ · Best-performing angle's VPS: ____________

OPERATOR NOTE

Views per sale is also your media-buying cheat code. Angles that win organically at low VPS are the exact videos to whitelist and amplify with paid. You are not testing creative with ad dollars anymore. Organic already voted.

Inventory cover vs lead time

05

Weeks of hero SKU inventory on hand and inbound, measured against supplier lead time plus a spike buffer. The flywheel's survival metric.

Formula: Units available ÷ average weekly units sold = weeks of cover. Healthy when cover is greater than supplier lead time + your viral spike buffer.

HOW TEAMS FOOL THEMSELVES

Planning inventory on average weekly sales while running a creator calendar built to create spikes. The plan and the strategy contradict each other, and the strategy wins right up until the stockout.

WHAT I LOOK FOR

Cover that survives a 3x week without emergency air freight, and a reorder trigger wired to the creator calendar, not the finance calendar. Stockouts do not just pause revenue. They reset marketplace rankings and creator momentum you paid months to build.

Weeks of cover today: ________________ · Supplier lead time: ________________

Read the numbers together

Single numbers point fingers. Pairs tell the truth. The most common patterns I see on calls:

PATTERN	WHAT IT USUALLY MEANS	THE MOVE
CAC rising, 90-day LTV flat	Offer fatigue, not ad fatigue	Fix the offer and bundle before touching budgets
VPS improving, revenue flat	Content works, funnel or stock is capping it	Audit PDP, price anchor, and Number 5
LTV strong, margin thin	You built a repeat business on an unprofitable hero	Reprice or re-bundle the hero, keep the flywheel
Everything green, growth slow	Distribution bottleneck	You have earned aggressive creator recruiting. Go.
CAC falling, creator volume rising	The flywheel is compounding	Protect it: inventory, briefs, and payout reliability

THE DISCIPLINE

None of these five requires new software. They require one owner, one sheet, and the honesty to write down the ugly version. Every brand I have seen break out kept these five current. Most that stalled could not tell me Number 3 without a calculator and a debate.

THE WORKSHEET

Your five numbers, on one page.

Fill this in monthly. Circle a light for each: green if you would happily show an investor, yellow if it needs a story, red if you had to guess.

01 · Blended CAC, fully loaded

ads + fees + commissions + gifting ÷ new customers

This month: ______________ · Last month: ______________ · 90 days ago: ______________

◯ Green ◯ Yellow ◯ Red · Biggest cost you almost excluded: _________________________

02 · 90-day LTV by cohort

contribution margin per customer, first 90 days

Newest complete cohort: ______________ · Prior: ______________ · Three ago: ______________

◯ Green ◯ Yellow ◯ Red · LTV ÷ CAC = ______________

03 · Hero SKU contribution margin

dollars per unit after all variable costs

Hero SKU: _________________________ · $ per unit: ______________ · After creator payout: ______________

◯ Green ◯ Yellow ◯ Red · Cost line most likely underestimated: _________________________

04 · Views per sale

attributed views ÷ attributed orders

Overall: ______________ · Best angle: ______________ · Worst angle still running: ______________

◯ Green ◯ Yellow ◯ Red · Angle to kill this week: _________________________

05 · Inventory cover vs lead time

weeks of cover vs supplier lead time + spike buffer

Weeks of cover: ______________ · Lead time: ______________ · Survives a 3x week? ______________

◯ Green ◯ Yellow ◯ Red · Reorder trigger tied to creator calendar? _________________________

BRING THIS TO A SESSION

Book time with me on MentorPass and bring this page filled in, reds and all. Honest reds are worth more than polished greens. We will spend the session on moves, not math. AffiliateMarketing.com