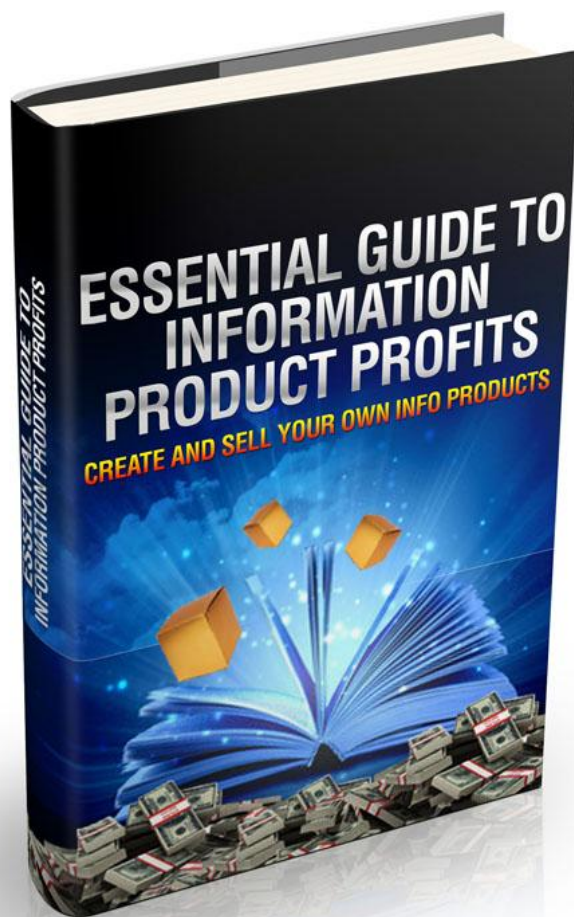


Essential Guide To Information Product Profits



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Introduction...

We are undoubtedly living in the age of the internet. It is a connected world where people are ever more dependent on the internet for finding information, making purchases and living their everyday lives.

But today's world is more than just the age of the internet. It is the age of online business, with people all over the world building virtual businesses and earning money from essentially nothing but a laptop, smartphone and an internet connection.

Although there are many forms of online business, selling virtual information products is considered by many people to be one of the best businesses to get into. By information products, we mean products like eBooks, audio products, video products etc.

Why are information products so great?

Well the fact that they are virtual products is a great reason!

Just think about it for a second...

You can write (for example) an eBook or create a video course ONCE and then sell thousands of copies of it as a digital download. Once created you can sell it over and over again without doing any further work. The customer finds your product, decides to buy it and then woosh!! The money lands in your Paypal account automatically and the customer has downloaded their purchase from your website before you've even realised you've made a sale.

Now compare that to a traditional retail business where you have to constantly buy in stock and ship products to customers - or even get a product manufactured.

There's more too.

Not only are information products quite possibly the "perfect" product for the reasons we've just talked about - they are also very much in demand. Gathering and packaging up information into products like eBooks and video courses is big business - and it is possibly likely to grow further still over the coming years.

If you're already familiar with the internet marketing world then you're maybe already familiar with information products and why they're so great. Heck - you're reading an information product right now!

But why create your own information product's and not simply sell other people's as an affiliate?

It is undoubtedly easier to sell info products as an affiliate rather than create your own, however if you're serious about becoming an "infopreneur" then it is pretty much essential to create your own products...

Having your own products puts you in control. You can for example be the one who recruits hundreds of affiliates to sell your product for you, rather than doing all the leg work yourself.

As a product owner it also opens up a whole world of opportunities. A product with your name on it rather than somebody else's places you as an expert in your niche. People who have their own products get taken seriously by their customers, as well as it opening up things like JV opportunities.

How to come up with product ideas

So, you have decided to create your own information product but you don't know WHAT to create one about...

If you wish to earn money by creating and selling your own information products then it is important to create products on the "right" subjects. The internet is filled up to the brim with information products these days. Owing to the highly popular nature of these products, more and more people are creating them, since they all would like to cash in on the profitability of these products. But you can't just create an information product on any old subject and simply HOPE it'll sell. You need to come up with good product ideas within your niche.

Start with a wide niche and then narrow it down

You've likely already got a general "wide" niche that you're either already in or want to get into...

For example "internet marketing", "health & fitness", "hobbies" etc.

What you need to do is come up with subject ideas that might be of interest to people within your niche...

For example if you're in the Internet Marketing niche then you could create an information product teaching people "email marketing" or "blogging" or "building a Wordpress website" etc.

If you were in the Gardening niche you could create an information product on "caring for your lawn" or "how to grow perfect potatoes" etc.

But how do you come up with specific ideas?

Look at existing information products

Looking at existing information products can be a great source of ideas.

If there are already lots of products on a particular subject then you can be reasonably sure it's worth considering.

Think you've found a totally unique subject that nobody has created an information product on before? It's more than likely a bad sign because if there's no competition then that also usually means that there's no market either!

Find out people's problems

Many information products set out to solve some kind of problem. So - look at things like internet forums within your niche to see what people are asking/talking about.

What problems do people in your niche have that you could solve in an information product?

What do people ask about time and time again?

What are the popular topics in forums in your niche?

Find out your strength zone

Whilst it's important to research a subject and find out if there's actually a market for an information product on that topic it's also important to choose something that aligns with your own knowledge and strengths. For example if you find that "marketing strategies for small businesses" looks to be a good idea but you have next to no idea or interest in it, then your information product will fall flat on its face. It might be important to find what is profitable, but it should also coincide with your own interests and expertise. Hence, a good way to find new ideas for your information product is to delve deeper into what you consider to be your strength areas, and then find out how you can utilize it to your benefit.

Interact with the customer

Each kind of information product has a projected set of customers. Before you develop your information product, you need to identify who your audience is. Without a clear idea of that you will not be able to create a product that will touch a cord with the customer. And unless the customer identifies with your product, they will not buy it. Hence, in order to get profitable ideas for your information product, you need to interact more with the customer. Consider arranging an interview session with someone who fits your

prospective customer profile. Ask them what problems they need to be addressed and get their feedback on their experiences to date. This kind of interaction will give you innumerable insights into what the customer really wants; thereby helping you find great ideas.

What's the best type of information product to create?

Ebooks are a popular option

The moment you hear the term information product, the first thing that would invariably come to your mind is ebooks. They are among the most versatile and popular information products and almost everyone has some knowledge that could be packaged up and sold in an ebook.

Reading on a digital platform has become increasingly popular, with numerous digital mediums available for both reading and buying ebooks. This is why there has been an astronomical spurt in the number of ebooks on platforms like Kindle. Ebooks are usually cheaper than physical books, one can buy them whenever they want, in the comfort of their home, and they do not take physical space too.

The drawbacks of ebooks to us as a product creator?

They can take a long time to write (although a digital ebook/report doesn't have to be particularly long providing it still delivers value) - and they are best if you have at least some writing skill and/or enjoy it. You don't have to be Shakespeare to write a decent ebook - but you do have to be able to write reasonably well (that's unless you outsource the writing of course, which is definitely an option).

Video/audio information products

Not everyone can write - and not everyone is a book reader. And there are certain types of information that are best demonstrated in a practical way.

Information products such as video and audio courses have become increasingly popular in recent years - and the great thing about them is that they are quick to create...

Let's say you want to create an information product that teaches people how to date more women. You could write up 100 pages on that subject and create an ebook - or you could record and sell let's say a video course incorporating the same information into 10 x 30 minute videos. Whereas the ebook might take you a few weeks or even months to write, it could be possible to record and package up the videos in less than a day. If you record five hours worth of videos then that's exactly how long it'll take you to record them - five hours. Sure, you have to factor in preparation and editing time, but even so it will likely take you less time than to write an ebook.

Don't think that you have to produce a masterpiece either. Many video products simply consist of a recorded Powerpoint presentation, with the creator speaking over the top. You could easily record something like this using a tool such as Camtasia.

Disadvantages? Not everyone is comfortable creating videos and you'll need recording and editing equipment, which can work out expensive.

Your decision

Which road you decide to go down largely depends a lot on your own personal preference. Some people like writing. Some people like creating videos. But don't forget also to think about what product people in your market would most like to buy.

Interview products

A great way of creating a quality product quickly is to do an interview with an expert in your niche and then package it up as a product...

The benefits of doing this are massive. Providing you find the right person to interview you should be getting access to an instant pool of knowledge which can go into your product.

The first step is to find your interviewee. This is not as difficult as it sounds either because they get tons of free exposure and the chance to sell themselves, meaning that many people will jump at the chance to be interviewed! Approach people in your niche and ask them. You can find them in the usual places like blogs, forums, etc.

The next thing to decide is what format you want to conduct the interview in:

You could firstly do an email interview. You simply email over your questions and let the other person respond in paragraphs, and then put the interview responses into a report or ebook.

The other option is to do a 'live' interview and then record it. This could be done over Skype or telephone for example. Of course this has the advantage in that you can create two products out of the interview - the audio recording, and the transcript of the audio

recording. If you choose this option it's always best to pre-plan and have a guide in front of you so as you know what you're going to talk about in the interview. You also need to let the other person know what you want to talk about in advance so that they can do a bit of pre-planning for the interview too.

Thinking of questions or topics to discuss:

This is easy - just think about what people in your niche want to know. If you don't know what's hot then just take a look at forums, blogs, or websites in your niche. For example, people in the internet marketing niche might want to know how he/she would build a list, or how they got started with an online business. Ask questions about the hot topics in your niche and you won't go far wrong with your interview.

However you decide to do it, creating an interview product is one of the easiest ways of creating a product, and it's also one of the best because you should end up with a product that is genuinely of high quality.

Doing product creation yourself v. Outsourcing it

Creating your own information product means being an entrepreneur. But the task of an entrepreneur does not stop only at content creation. In order to sell the products successfully, the person has to take up a number of other responsibilities too like marketing and promotion. Hence, it often becomes difficult for the entrepreneur to focus on the product creation, thereby leading to the decision of outsourcing it. Whether you should outsource your product creation or not depends on a number of factors. You have to choose an arrangement most conducive to your needs. Given below is a comparison of the benefits of each method.

The benefits of creating the product yourself

The best information products show people your own personal knowledge. When you create the product yourself, that unique viewpoint of yours will shine through, making the product a good one. If you outsource it, you may end up getting a generic product, as an outsider will follow a formula and create a product. The lack of your unique perspective will fail to make the product stand apart. This is why it is recommended that when it comes to information product, the entrepreneur is often better off creating it himself, as he is the best person to know about his product. This also leaves a bigger profit margin for him, as he will not have to pay for outsourcing.

The benefits of outsourcing

Outsourcing your product creation does have its fair share of benefits too. First of all, it takes the pressure of creating the product off. Since the information product itself is one of the most important factors for your success, it is good to hire an expert for a limited time frame to create the product for you.

Outsourcing the task of product creation also leaves you with enough free time. This means you can start focussing on other aspects of your internet business. Outsourcing also helps you get in touch with industry experts and you get a number of unique ideas, which you may not have managed to get on your own.

Why you should consider working with a partner on an information product

The process of creating and selling an information products may sound easy on paper, but it does take its fair share of hard work. Some people do have the expertise and persistence and can go through the work of creating their information product on their own. But, there are many who are not that great at alone work, and would benefit better with shared responsibilities. In circumstances like this, having a business partner on producing an information product could prove to be extremely helpful. This is not even an uncommon occurrence. There are numerous such internet businesses where the information products are created and marketed by business partners, rather than just on individual.

Knowledge and skills double

When two brains are at work, in place of one, the result is sure to be better. With a business partner, you get to brainstorm more on possible information products. If you are on your own, you hardly get much scope of checking your ideas with someone else. But with a business partner, there are better chances of checking and bettering your ideas with someone else. When there is another person involved, you also get a different viewpoint, which in turn helps in making the product unique.

Working with a business partner on an information product means that you can create a more dynamic and diverse product. With the

present information product market being so crowded, it helps to have such a dynamic product. The product stands out and hence sells well. Two minds at work is definitely a good option.

Responsibilities are better taken care of

When it comes to information products, the work does not end with just creating the product. Creating the product is without doubt the first step. But in order to earn the money, one also has to market the product enough to grab attention and increase its sales. Such promotional work may often become difficult if you are the sole person responsible for the information product. On the other hand, when you have a business partner, you can easily divide responsibilities on the marketing and promotion front. You can hatch better marketing ideas together and can divide the work. This will help to ensure successful marketing efforts and also a wider area of influence.

How can I add value to my information products?

So you have managed to zero in on a hot topic. You have created a very good information product and cannot wait to watch it fly off the rack. But somehow, that does not seem to happen. What went wrong?

The key lies in the eyes of the consumer. Your information product may be the best thing out there. But, if your consumer does not perceive it to be the best, then it just will not sell. Hence, you can see that the task here is not only to create the product, but also to add real as well as perceived values to the product, which would make it tempting enough for the consumer. Given below are ways in which you can add such value to your information product and make it a hit.

Adding real and perceived value to your information product

Adding perceived value means doing something that would make your consumer think highly of your product and ultimately buy it. Increasing the perceived value is important as for consumers everything is about their perception of a product. The market place is filled with numerous similar looking products, many of which overpromise and under-deliver. Such experiences leave the consumers sceptical. So, what you need to do is make them believe that your product will be a value for money deal (which of course it will be.)

The good news is that it's easy to increase real and perceived value without it involving tons of additional work...

Let's say you've created a 10 part video course. An easy way to add value to it would be to have these videos transcribed into text (this can be very cheaply outsourced) and then you could include the written version together with the videos. This adds massive value because often people will watch the videos and then wish that they had a written version to refer back to later on without having to keep re-watching the videos.

In addition, if your information product is teaching people how to do something, why not include worksheets and additional resources for each topic within the course? That is another easy way to increase value without it involving much work.

Another way to add value could be to do something like offer email support. People may buy your information product but have their own questions once they have gone through your product. Of course if you get into the realms of coaching people then that is something you could charge extra for - indeed many coaching programs sell for hundreds or even thousands of Dollars.

Creating a sales page to sell your product from

A good information product needs a decent sales page to sell it from.

Let's face it - you can have an absolutely fantastic information product that's exactly what your audience wants and offers tons of value - but if your sales page is so dire that it puts everyone off then your product simply isn't going to be a success.

Whilst a top tip would be to look at other people's sales pages and see how they do things, given below are some things to consider.

Get your consumers excited with good narration of the product

The bottom line of creating a sales page is getting the client excited for your product. In order to do that, you need to give a really engaging narration about what your information product is about and how it can help them. The longer you are able to keep your clients hooked to the page, better are your chances of making a sale. The narration should be interactive, in direct speech and should address the reader personally.

Design the website well

Your consumers need to know that you have put effort in creating the information product and that you mean business. Having a sloppily designed website is not the best way of gaining your customer's trust. The sales page would seem more credible if it features on a well designed, professional looking website.

Appearances do matter a lot.

Check your tone

The voice of the sales page should be humble enough to put your prospective customer at ease, and also confident enough to make them want to believe in your product. Being humble in your tone signifies that you are not in the habit of bragging or overpromising. And believing in yourself and your product sends the signal that your product is really very good.

Focus on your USP and benefits

Your information product's USP is what will make it stand apart in a crowded marketplace. And a clear description of the benefits makes the consumer see your product as a potential solution to their problems. All these lead to a buying decision.

Try to include testimonials

Buyers are more likely to buy your information product if they see other people getting results from it. So, including customer

testimonials could be an important touch for your sales page, in order to make it effective in creating more sales for your product.

Have a clear call to action

At the end of the day you want people to click that "buy" button - so make sure that you tell them to do so!

Traffic generation

This is a biggie for any infopreneur.

There's just no getting away from the fact that you need to generate traffic to your website in order to make sales of your product, however lots of people seem to struggle with traffic generation.

One of the main things to consider is 'where does my target audience hang out when they are on the internet?' If you can find this out then you can devise methods of reaching them more easily.

Here are established methods to try:

Buying Solo Ads

If you can afford to spend a little money then you will dramatically speed up the traffic generation process.

A popular method is buying solo ads – or solo broadcasts.

In simple terms, this is where you pay someone else who has a mailing list to email their subscribers promoting your offer.

Often you are guaranteed a certain number of visitors to your website. For example: 500 clicks or 1000 clicks. Obviously the

more clicks (visitors) you are guaranteed then the more expensive the advert will be.

Solo ads work particularly well as a way of driving traffic to squeeze pages. The reason for this is that solo ad providers tend to prefer that your offer is a freebie.

So - have a free report on the front-end and then have your paid information product behind it as a One Time Offer. This way you can also build a mailing list, which is an essential thing for any online business owner.

Adswaps

If you can't afford to buy a solo ad but still want to tap into instant traffic provided by other people's mailing list then an excellent method to use is adswaps. Basically they work in a similar way – but instead of paying for the advert you simply send the other person's offer to your list in return. Obviously in order to take advantage of this method you will need to have a mailing list of your own, but if you do then this can be a good method.

Forum Marketing

It's a little bit old school but forum marketing can work very well indeed. Simply posting to relevant forums and including a signature link back to your websites can provide you with some free traffic. The key to success with this method? Making sure that the posts you make are filled with content and are not in any way

spammy. Your forum posts should demonstrate your knowledge of the subject – and then if people want to find out more about you they will click on your signature links.

Viral Marketing

Again, it's a little 'old school' – but who really cares if it could work?

Viral marketing is where you create something (for example a short report, ebook, video etc) and then give it away to people and allow them in turn to also give it away. By putting links to your websites inside the product, as more and more people give it away more and more people see your links. Get this right and the viral effect can really take off – and it's possible to still be generating traffic from this on complete autopilot YEARS after you created the original report or video.

Blog Comment Marketing

This is another good one to try if you're wanting to generate some free traffic.

All you need to do is find blogs in your niche and then make comments on relevant posts. When you leave your comment, most blogs allow you to also leave a website address, so people will see your comments and if they find you interesting they will click on your link and visit your website.

As with forum marketing the key to success with this method is making your comments relevant and interesting (ie. Never leave one line comments because it is obvious that you are only doing so in an attempt to advertise yourself).

Article Marketing

Writing good quality articles and then submitting them to article sites can still work very well indeed. Just include your link in your resources box.

Social media

Sites like Facebook, Twitter, Instagram and Pinterest allow you to spread the word about your product worldwide, among millions of people at a time. Owing to the popularity of such sites, anything that is shared here is bound to be noticed, thereby promoting your product well.

Word of mouth

Marketing is not just about spreading the word about something. The success rate of marketing depends on the amount of relationships you build via networking. Hence, word of mouth is another good way to market your information product. Word of mouth has credibility, because people tend to believe what other laymen have to say about a product. This is why, it is important to network more as a marketing effort. You can have promotional events for marketing your product. You can have other bog owners

talk about your product. The bottomline is to make others talk about your product so that it gains the public faith and thereby sells more.

Conclusion

Creating and selling information products can be a wonderful business model - and it's not hard to create information products, especially when you compare it to creating or sourcing physical products in traditional businesses.

But whilst information products are very much in demand in certain niches you have to remember that you can't just create products and "hope that people will find and buy them."

The key to successfully selling products in any business is good marketing. You need to actively go out and market yourself and your products...

But if you can learn how to do good marketing AND you can create information products which are in demand in your market then the possibilities are almost endless.

I wish you the very best of luck!