

DIGITAL MILLIONAIRE  
★ ★ BOOTCAMP ★ ★



Module #3

# Something From Nothing



## **Selling Thin Air (For Big Profits)**

- We live in the 'information age' where knowledge truly is power and information is one of the most valuable commodities;
- Whilst businesses worldwide are struggling, losing money and shutting down, information publishing companies are thriving, scaling and growing;
- We have the ability to package, brand, market and sell our information for huge profits with very low costs which puts US in a huge advantage;
- Working from home, millions of people are generating billions of dollars annually by selling... 'thin air' information products;
- We're talking about intangible products which don't need packaging, shipping, stock or warehousing, yet can sell with 100% profit - over and over again.

# The Greatest Business On Earth

- Easy to get started;
- Low set-up & running costs;
- No need for stock or warehousing;
- Make something ONCE and sell it a million times (or more);
- HUGE value for your marketplace;
- Very simple to create;
- Fast - with no design or prototyping;
- Constantly evolving, updating & improving;
- Worldwide customer base;
- Instant delivery.



# What Is This Module About?

- What information products are and why they are so great;
- What types of information products you can create and their purposes;
- The basic structure of an information product;
- How to research your niche and become an instant expert;
- The fast way to build out your products with valuable content;
- 'Sneaky' strategies to kickstart your product creation;
- How to overcome your fear of product creation.

# You MUST Create Your Own Products

- The most successful people online are the product creators. If you want to make money online, you HAVE to sell something;
- It's better to sell your own products so that you can make SOME money from every copy that you sell (unlike affiliate marketing);
- Having your own products increases your authority and credibility in the marketplace as a vendor and product creator;
- It's easier to drive traffic as a product creator as you can rely on an army of affiliates to do the time-consuming traffic generation;
- You have complete control over your sales process and more control over your income;
- Info products allow you to generate hands-free income streams, unlike services.



# Step Outside Of Your Comfort Zone

- Most people are terrified of creating their own products for a couple of reasons:
  - They fear that they have nothing to teach;
  - They don't think that anyone will want to buy their stuff;
  - They are too lazy;
  - They don't know how to create a product (or think it's harder than it is);
  - They don't know what product to create;
- All of these are just excuses with solutions;
- There are only two types of marketer in the world;
  - Successful;
  - Excuse Makers.

# Types Of Information Product

- eBooks;
- Videos;
- Audios;
- Webinars;
- Membership Sites;
- Multimedia.



## eBooks

- The downloadable version of a book, with information presented in a written format;
- Usually supplied as a PDF manuscript, which can be read using Adobe Acrobat Reader;
- These are very easy to put together using simple Word Processing software such as Microsoft Word or OpenOffice;
- You don't have to be the greatest writer in the world, you just have to express your thoughts onto the page in the best way you can and inject your personality into it;
- eBooks can range from 10 - 1000 pages, depending on the topic and are a great way to teach the theory behind your topics;
- eBooks are popular but probably have the lowest value of all of the different types of information product.



## Videos

- Video products can be viewed on-screen either streaming directly from the browser or downloaded and watched from the computer;
- These are best supplied as MP4 files which are web optimized using software such as EasyVideoSuite or HandBrake;
- You can either make slideshow videos (using PowerPoint), screencast videos (using Camtasia) or on-camera videos (using any basic video camera, such as a Flip Cam). You could also combine all of the above and edit them together;
- It's best to build up video products by making lots of shorter videos (5-20 minutes each) rather than a few enormous videos as people find it easier to watch them;
- Videos have a higher perceived value than eBooks and are a great way to teach more technical content.

## Audios

- Audio products can also either be streamed from a player or downloaded and played on a computer;
- They are usually supplied in MP3 format and can be recorded from a Skype call (software called Pamela) or directly to the computer (software called Audacity);
- These are easy to create with a basic \$20 microphone, although for higher quality look at the Blue Snowball or Blue Yeti microphones;
- You can simply put together bullet-point notes about what you want to teach, then set up your microphone and hit record, reading through the bullet points that you laid out;
- Once finished recording you can easily edit out any of the mistakes or hesitations and export the recording as an MP3 file.



# Webinars

- Webinars are one of the easiest ways to create an information product;
- You can actually 'sell' a live webinar training program before it has been created. Just build the sales process, drive traffic to sell the places then schedule the call and create the presentation;
- You can use simple software such as GoToWebinar, MeetCheap or ClickWebinar to host the webinar and run a presentation using PowerPoint or OpenOffice;
- Webinars have very high market value because it's live, interactive training but without the disadvantages of traveling and attending a physical seminar;
- Once you've held the webinar (or series of webinars) you can record them and sell the recordings, often for a higher price, as videos but with the raised perceived value of webinars.

## Membership Sites

- If you're comfortable creating a larger amount of content over a period of months, you may also want to consider a membership site;
- This is where members will sign up to pay you a set amount of money every month on a auto-billed subscription payment in exchange for fresh content;
- You can combine all of the different types of content to supply eBooks, videos, audios, webinars etc and spread the content out over 6+ months;
- This is a great model as it creates a recurring income stream, but really only requires the first couple of months of content to be created upfront and this can then be added to once people sign up to membership;
- The content creation process is the same as any other product. You just need to create more of it over a period of time.



# Multimedia

- One of the best ways to make great products AND to increase the sales price of your products is to format them in a variety of media;
- For example, you could create and sell an eBook which also came with;
  - Some video tutorials to illustrate some of the technical parts;
  - Audio interviews with a number of experts in the field;
  - Worksheets and templates to make things easier;
  - Live Q&A webinars to answer people's questions;
- Almost every product that you can think of can be added to with additional elements in various forms to add to the value and also give your customer a more convenient and easier learning experience.

# Multi-Purpose & Recycle Your Content

- You should always look for multiple ways to make use of every piece of content that you create;
- Perhaps you start with a training video which you will sell as a \$37 product;
- Now you can strip the audio from the video, to sell as an MP3 as a cheaper downsell option;
- You could then have the video transcribed and formatted into an eBook format to use as a free giveaway product;
- You can also strip out the key points from the transcript and turn them into a basic blog post to introduce the topic and give some simple content to your followers and fans.



# The Product Creation Process

- Step 1: Choose A Sub-Niche;
- Step 2: Determine The Outcome;
- Step 3: Decide Type Of Product;
- Step 4: Research The Topic;
- Step 5: Build The Content Framework;
- Step 6: Fill Out The Framework;
- Step 7: Edit, Format & Proof-Read;
- Step 8: Publish The Product.

## Step 1: Choose A Sub-Niche

- Within all niche markets there will be a variety of sub-niches. These are smaller, more specific areas of an overall topic/market;
- It's usually very difficult to create a product which will cover all aspects of an entire niche so you should start by choosing a sub-niche to focus on;
- You need to find an area of your niche which you are interested in and which other people would like to know about specifically;
- You can do this by surveying your followers and subscribers, asking around in forums, reading blogs, posting in FB groups;
- The key is to find out what people's 'pain' points are within your niche and what they feel that they need the most help with;
- This is more common sense and instinct than heavy-duty market research.



## Step 2: Determine The Outcome

- Looking at your sub-niche, you need to focus on the specific outcome that your prospective customers desire;
- What EXACTLY do they want to get as a result of studying your product?;
- There is usually going to be one laser-targeted, very simple target or goal that you can determine based on the sub-niche you have chosen;
- For example, if you have chosen the list building sub-niche of the internet marketing niche, that probably means their desired outcome is to build a list;
- You need to be able to sum up that outcome or goal in a single sentence or phrase and then you will know exactly where your customers want to be (and how to get them there).

## Step 3: Decide The TYPE Of Product

- Before we can create the product, we need to determine what type of product you want to create;
- This is going to be based on a number of contributing factors:
  - Which products are you most comfortable making?
  - Which of the products would most suit the kind of information?
  - How much do you want to realistically sell this product for?
  - How much information and content are you going to need to include to give the customer the ultimate learning experience?
- Ultimately all of these things are going to come down to personal preferences combined with the kind of information that you need to teach in the product.



## Step 4: Research The Topic

- Unless you already consider yourself an expert in your chosen sub-niche, it would be wise to do some general research into the topic;
- I'd recommend spending 3-7 days reading up on your topic and making notes on the key areas of importance;
- The best places to research your sub-niche are:
  - Articles, forums and blogs (Google);
  - The best selling books on Amazon and Kindle;
  - The top selling products on ClickBank and JVZoo;
  - The 'For Dummies' and 'Idiots Guide' books;
  - Interview expert marketers.

## Step 5: Build The Content Framework

- It's never a good idea to just begin writing or recording content without first laying out the groundwork as you'll be ploughing away without having much of a direction;
- You should begin by working out 5-10 basic steps for people to follow to take them from their A to Z;
- Look at where you expect your customers to be when they buy your product and then layout the basic steps they have to follow to achieve their goals or objectives;
- You could do this by deciding what the 'contents' list of your eBook will be or perhaps the slide titles in your video presentation;
- Let's imagine that your 'process' has 5 steps in it, each of these would become a chapter or section of your training which would then be elaborated on during the next step of the process.



## Step 6: Fill Out The Framework

- Now that you have broken your customers' process down into a number of steps, you have a simple framework to fill out;
- You simply go through each of the individual chapters, slides, videos or sections and begin filling out with more detailed content and instructions;
- You should also add an introduction and conclusion section too, to ensure that the product has a 'head' and 'tail' and to keep the edges a little neater by welcoming them to your product and summing everything up at the end;
- Rather than trying to create an entire product without any planning, you now have a firm direction and don't have to focus on too many different aspects of the system. Each section just has to focus on one key area of the whole overall picture.

## Step 7: Edit, Format & Proof-Read

- While you don't have to be the greatest writer to create a hit eBook or the best voiceover artist to record a video product, it does have to be of a certain standard;
- It's important that you go through your product a number of times to make sure that most of the glaring errors and problems are removed;
- I'd recommend that you ask a third party to cast their eye over the product too, especially if that person has a good grasp of written or spoken English;
- Ask them to highlight or make a note of anything they didn't like about the formatting, spelling or grammar so that this can be corrected;
- You may wish to employ the services of a professional proof-reader or eBook formatting expert from oDesk.com or Elance.com.



## Step 8: Publish The Product

- Once you're happy with your product, it's time to export it from the editing software;
- Whether it's an eBook, a video or an audio, the software you create it in will be able to export or output it into a useable format;
- We don't want to give people the raw editable version of the product which they could play around with or change;
- Once it's published as a PDF, MP4 or MP3 you can then zip it up and upload it to your server using FTP;
- You may also want to consider signing up for Amazon S3 storage facility and keeping it there for ease and speed of download for your customer. This will also mean you aren't storing too much on your web server which will slow it down;
- Don't forget to create a catchy name for the product too as branding is everything.

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## **Fast Track Strategy #1 'Ghost Writing'**

- If you can see the huge advantages in having your own products, but don't want to undertake the work, you can outsource the entire process;
- There are professional ghost writers available to hire from oDesk, Elance and the Warrior Forum who can actually write an entire eBook for you, or put together your slide presentations for you to record;
- This applies to all types of product as you could even have audio or video products created for you and then voiced by a professional voiceover artist;
- As with everything in your business, you have to decide whether you want to invest time or money into creating your products;
- Remember if all else fails, you can pay someone else to build out your entire products (or just part of them).

## **Fast Track Strategy #2 'Private Label Rights'**

- You can also speed up the product creation process by using 'Private Label rights' products;
- This is when another marketer or product creator makes a product but instead of selling it to the general public, they sell licenses or the 'legal rights' for you to edit and sell the product as your own;
- This means that you'll receive the source documents of the product and can use those as a basic framework for your own product and put your own name on it. This is a great product creation headstart;
- I'd recommend completely re-branding the product by changing the name, ordering new graphics and perhaps even combining parts of multiple different PLR products and re-writing them to make a whole new product.



## **Fast Track Strategy #3 'Interview'**

- If you're still concerned about not being enough of an 'expert' in your sub-niche, you can also 'interview' an expert to create a product;
- You simply find someone who is well-known, credible or successful in the field and approach them for an interview;
- Explain that you're creating a product to sell and that their name and business will be exposed to a whole new marketplace of people;
- Arrange a time to get together on Skype and compile a list of 10-15 questions about their experience with your sub-niche.
- You can record the call using Pamela for Skype and send them a copy for their own use too.
- Don't forget to multi-purpose the interview and recycle it in other ways too.

# The Product Creation Shortcut

- Short answer: There isn't one;
- You just have to bite the bullet and think 'screw it, just do it!';
- There is no way to avoid it, if you want to make money online - then you REALLY need to create your own products;
- The difference between people who are successful with this and those who aren't is stepping outside of your comfort zone and just MAKE the damn product;
- You MUST remember that you only need to know a small amount more about something than someone else for them to receive value and WANT to learn from you;
- The ONLY thing stopping you from making hit, killer products is YOU.



# The Keys To A Best-Seller

- Other types of 'product' to consider:
  - Kindle eBook (Amazon CreateSpace);
  - Physical book (Lulu or CafePress);
  - Physical DVD/CD (Kunaki);
  - Live seminar;
  - Software (oDesk);
  - One-on-One coaching.

## What's Next?

- Module 01: Business Big Bang;
- Module 02: The Profit Hub;
- Module 03: Something From Nothing;
- Module 04: Traffic Tornado;
- Module 05: Daylight Robbery;
- Module 06: Unstoppable Growth



# Q&A