Geoff Stephen's

3 CIRCLE MARKETING

Info Product Idea Storm!

Everything you need to know to
Earn a 6-Figure Income
100% Online!

PRO

WARNING:

Mastery of this information could make you rich!

Info Product Idea Storm

...From Ideas To Creation

Brought To You By:

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Hang around with Internet marketers long enough and you'll start hearing that if you really want to make it in this business, you simply must have your own product. And judging by the number of information products out there, it certainly seems to be true. After all, ClickBank alone hosts more than 15,000 eBooks, software, and membership programs – and they're just one provider. Combine that number with those who sell in another venue like E-Junkie or PayDotCom, and those who sell independently, and you can see that information products are a hot commodity.

Of course, everyone is quick to toss around the advice about producing your own product, but if it were as easy as all that, you'd already have it done, right? The fact is, putting together a valuable information product takes planning, preparation, and work, and many marketers simply don't know where to start.

In this special report, I'm going to lay out for you the exact steps I take when planning and producing an information product. We'll go from idea generation all the way through setting milestones for completion. We'll talk about how to plan, how to produce, and where to find people who are ready and willing to help you out – often for the price of an affiliate commission.

So if you've ever considered selling your own information products but thought you didn't have what it takes to pull a complicated project together, this report will be your guide.

Ready? Let's get started!

Part One: Discover Your Perfect Product

Just knowing that an information product is the next logical step in growing your online business is not enough. It's easy to say "Write an eBook" but if you hate to write, you'll never accomplish your goal. A better way to go about it is to discover what you truly love to do, what your market is desperately searching for, and where those two intersect is where you will find your perfect information product.

Brainstorming Ideas

You've probably done some brainstorming in the past. It's a popular tool in schools and corporations to generate a lot of ideas quickly, and is especially good for coming up with new ideas that might otherwise be overlooked as being too "off the wall." The idea behind brainstorming is that no idea is dismissed out of hand. Everything is recorded – usually on a whiteboard or easel – and saved for processing later. You're never allowed to say "That will never work" when you're brainstorming. Just write it down and move on to the next thing.

Another trick to brainstorming is to write quickly. Set a timer for five or 7 minutes and write every idea that comes to mind. Your brainstorming session doesn't have to be limited to product ideas. Parts of your list might end up as chapters in an eBook, a free report to offer as a listbuilding incentive, or possibly something related, but which would be better off as its own product.

Mind Mapping

One of the most popular brainstorming tools is a mind map. A mind map begins with a central idea, and as a topic or subsection occurs to you, it becomes a branch of the main node. Each branch can also spawn its own sub-branches as well, until you have an entire tree-like structure bristling with ideas.

You can draw your mind map by hand, or using one of the many programs available online. Freemind is a popular choice, and is easy to use. The advantage of drawing your mind map on your computer is that it's easy to move branches around, rearrange the order of your thoughts, or connect seemingly unrelated ideas. And of course you can easily share the resulting mind map with your JV partner, your ghostwriter, your VA, or your mastermind group.

Masterminding with Peers

Even though we love working at home, many of us miss the interaction with coworkers, and the ability to "bounce things off" others. That's where a mastermind group can help. By sharing your ideas and asking for honest feedback, you'll be better able to plan and produce an information product that will enhance your business, rather than simply waste your time and energy for little to no benefit.

Mastermind groups are best when they're formed of like-minded people in similar – though not competing – businesses. Ideally, you want your group to understand what you do and have the experience and expertise to give you sound advice.

Know Your Strengths - And Your Weaknesses

Do you love to write? Hate the sound of your own voice on a recording? Are you uncomfortable on camera? These are all things to keep in mind when brainstorming your information product idea. But being aware of your strengths and weaknesses isn't the same as ruling something out just because it's not your favorite thing to do.

If you absolutely love to write and are happy to talk for hours about your subject, then an eBook might seem to be the logical choice. If you discover your market prefers video, you may be discouraged, and think information marketing just isn't for you. That's not necessarily the case, though.

Consider writing your eBook and reformatting it into a PowerPoint or Camtasia video - or even a series of videos. Not skilled at video editing? You could hire a video marketing agency to put your words in video format.

If you absolutely hate to write - and you're certainly not alone there - then you can hire a ghostwriter, find some PLR products to give you a kick-start, or even purchase voice recognition software to "transcribe" your words for you. You might just find you like writing this way.

Take a few minutes to really think about what you love to do and what you hate. Make a list of all the formats and topics your new information product might entail, and put them in order from most-liked to least-favorite. Keep this list handy, because later we're going to decide on a production method, and knowing what you're willing to do (and what you're not excited about) will be a big determining factor.

Finding out What Your Market Wants

"Make something people want."

-Paul Graham

It's simple high-school economics, really. The law of supply and demand. Find where the demand is, then supply the solution, and you'll succeed. Unfortunately, too many marketers skip this critical step, and instead assume they know what the market wants, what their readers need, and what potential customers are willing to pay for. They rush headlong into product creation, spend weeks or months planning and producing a beautiful information product that answers all the questions…that no one is asking.

A much more efficient method is to find out what your market wants and needs, and then plan your product around that. Instead of wasting time promoting a product that at best will sell a handful of copies, you'll be able to produce exactly what your target audience is looking for. Of course, the first step is knowing who that audience is.

Define Your Market

Too many marketers make the mistake of thinking they are trying to sell to everyone. To a new business owner, this seems to make sense. By broadening their list of potential customers, they feel they are also increasing their potential profits. In fact, the opposite is true. Only by narrowing your target market – and your focus – will you be able to find out exactly what the needs and wants of that community are, and to satisfy those needs with your expertise.

Let's think about a real-world example – restaurants. Most restaurants specialize in a particular cuisine. They might be a steak house, or a seafood place, or – one of my favorites – they might only serve breakfast. "But wait," you're saying. "There's this little place right down the road from me where you can get anything!" Of course there is. There are a lot of those little places, and they all have one thing in common. They don't serve very good food. They can't. They're too busy trying to be everything to everyone to be a specialist in anything.

Don't do that with your business. Narrow your market and become the go-to person. Remember, specialists make more than generalists in every field.

So, how do you define your market? You start by identifying your perfect customer. Think about her as only one person, and try to envision as much about her as possible. Ask yourself things like

- What is her economic status?
- Does she work? If so, what is her job?
- Does she have children?
- Is she married? Divorced? On a second marriage?
- What are her hobbies?
- How old is she?
- Does she live in a city or in a rural area?
- Big rambling house or tiny apartment?

You get the idea. Of course, you won't have concrete answers for all of these questions, but by really thinking about who your ideal customer is, you can determine exactly what it is she wants and needs from you. And you will be in a much better position to provide it to her.

Participate in Forums

One of the easiest ways to find out what your market is looking for is to simply hang out where they gather. Listen to their conversations. Ask questions, and offer helpful advice. Online, that means participating in niche forums.

The Internet is teeming with forums dedicated to everything from restoring antique furniture to getting out of debt. A simple search in Google of your keyword or topic + forum will bring up more than you can possibly join and participate in, so choose the ones that are lively and friendly for your research.

It's best to hang out in forums for a while to get the feel of the place before you begin posting. A good place to start to understand your market's needs is in the FAQ section, and in any "sticky" threads. These are where you'll find the questions that come up most often, so that will give you a really good idea what that market is looking for.

Read the posts as well, and you'll soon discover that the same questions do indeed come up over and over again. Clearly, if that many people are asking the same question, there is a need for the answer.

Blog about It

Another place to find out what people are asking is on your very own blog. Pay attention to the comments and any emails you receive, but you want to really look at the posts that get the most traffic.

Check your analytics software to see which posts or articles get the most visitors. What questions are you answering on those pages? That's what your market is looking for.

Don't forget to check out other blogs as well. See what questions their readers are asking, and what posts are the most popular on their site.

Conduct a Survey

Of course, you could always just ask your readers what they're looking for. Surveys are proven methods of conducting market research. Everyone from the smallest neighborhood grocery stores to the mega-retailers like Amazon and Wal-Mart ask questions of their market. Even the government conducts surveys – they call it a census, but it amounts to the same thing.

For Internet marketers, conducting a survey is easy and inexpensive. Simply open a free account at SurveyMonkey.com, follow the prompts, and before you know it, you'll have a survey page to which you can drive traffic and collect responses.

Survey Monkey makes it easy and fun to design your survey as well. They provide a variety of question formats, like multiple choice, true/false, and essay questions, and all you have to do is fill in the questions and the answer choices. Click on "collect responses" and you'll get a link which you can share with your market so they can help with your research.

Each market is different, so the questions you ask will be largely dependent on your audience and your subject matter. As a general rule, however, people are reluctant to answer sensitive questions, like how much money they make, or what race they are. Rather than try to collect that kind of data, you're better off asking what they want from you. You might, for example, ask them what price they would expect to pay for the kind of product you're planning, or what similar products they've purchased. And most of all, don't forget to ask them what their most pressing problem is as it relates to your subject.

Once your survey is finished, you can browse the responses and have a much better understanding of what problems your market faces, and what resources they are looking for to help them.

Read Other Products

Very few products are completely new. Someone, somewhere, has developed a similar Information product with a similar audience in mind. That's okay! Every business has competition; otherwise you wouldn't have a choice between McDonald's and Burger King. In fact, a little competition is a good thing, because if there are products for sale on a particular subject or in a specific niche, then there are buyers in that market.

Another good reason to have some competition is so you can use it to research what your market is buying – and to find out what's missing. Study your competitor's products. Where are the gaps in information? Where does he or she fall short? Did she write a great eBook about planting a garden, but fail to include a design template or a gardener's journal? Find these holes, and when you plan your product, make sure you fill them.

Do Keyword Research

Lastly – but certainly not unimportantly – thoroughly research relevant keywords. This will tell you exactly what your market is searching for, how often, and if they're looking to buy or browse. Just like you target your blog or website using keywords, your information product should be targeted the same way. After all, if no one is searching for how to paint a cat's nails, you probably won't sell many videos about it.

Don't discard your keyword research once you've decided there is a hungry market out there, though. Hang on to your list, because you'll need it later when it comes time to market your product.

Determining the Format

Figuring out what information your market is looking for is one part of the battle, but certainly not all of it. Once you've uncovered the questions that need answering, you need to decide how your market prefers to get their information.

There are lots of possibilities. Not all of them will be useful in every market, and you may not be comfortable with all of them. We'll cover some of the pros and cons of each so you can have a better idea what you'd like to do for your product.

eBook

EBooks are probably one of the simplest forms of information products. They're also one of the most familiar. Virtually everyone with Internet access has some kind of eBook or special report on his or her hard drive.

EBooks are also one of the easiest products to plan and implement, requiring little more than a word processor and some uninterrupted writing time. In fact, if you've been blogging for a while, you probably have a complete eBook already written. All you have to do is repurpose your blog posts into logical order, and you're done.

EBooks are typically presented as a pdf file, and can be anywhere from 10 pages to several hundred, depending on your topic. They have a small file size, are easy to host and deliver, and can be easily transformed into a physical product for sale on Amazon or Lulu.com.

The downside of eBooks is that they are everywhere, and may be losing some of their popularity. Because there are so many eBooks available – and because many of them are free – the selling price is limited to around $27 on average. Try to charge more than that, and you probably won't make many sales.

Teleseminar

Teleseminars are becoming more and more popular, both as a free product in exchange for an opt-in, and as a paid product. Typically, teleseminars involve the marketer interviewing an expert in the niche (we'll talk more about this later) during live broadcast.

The advantage of a teleseminar is that attendees can participate by asking questions, making for a much more informative session. The disadvantage of teleseminars is that they require special software, typically in the form of a virtual conference room. For this reason, the cost of producing a teleseminar is higher than that of producing an eBook.

Audio/Video

Audio and video content is another popular option. Audios, in the form of interviews, podcasts, or even a recorded teleseminar, can be listened to while your customer is busy doing something else, which makes them a favorite for iPod users. Videos lend themselves to complicated topics such as configuring software or using Photoshop. If your topic is graphic intense, consider a video or series of videos for best results.

The downside to both is the production costs, both in terms of actual recording, and in delivering the final product to your customers. Not only will you need special software to record your product, but you'll need lots of server space and bandwidth to host your files. You'll also potentially lose some customers who don't have the network speed to watch streaming video or download large files.

Membership Site

Membership sites are a special kind of information product that is ongoing. In other words, there isn't just a single eBook or a short series of audios. Membership sites contain hundreds or possibly thousands of files of many different types, including videos, eBooks, and possibly a peer forum.

The advantage of a membership site is that users are generally charged by the month, so you have a recurring income which might range from $10 to $100 per month or more. The major disadvantage of building a membership site is the amount of ongoing work you must put into it to continue to provide content and value for your members.

eCourse

Between an eBook and a membership site is an eCourse. This is content or training that is delivered to subscribers over a period of time. The subscription period can be as short as a few days or weeks, or as long as a year. Like a membership site, you must have a great deal of content to make it of value for your subscribers, but unlike a membership site, once you've written your eCourse, you are done. There generally isn't a need to keep adding more and more lessons, although you may want to update past content as new information, techniques, and tools become available.

ECourses can be delivered in many different formats, from simple emails to downloadable pdf files to videos or audio. They can be delivered in one large package or "drip-fed over a period of time. They can even be shipped as a physical product with CDs, books, and worksheets.

Books and CDs

Speaking of physical products, the advent of print on demand technology has made it easy and cost-effective for every information marketer to dip her toes into the book publishing business. For just a few dollars you can turn your digital product into a real book for sale on Amazon, Borders, and other well-known online booksellers.

We'll talk more about selling physical products in the distribution method section, but for now, keep Create Space in mind, because they are simply the best choice when it comes to turning an eBook into a bound and printed, hold-in-your-hand book.

Deciding on a Production Method

Once you've determined your subject matter and your format, it's time to consider exactly how you'll get your product created.

Do It Yourself

By far, the least expensive production method is to do it yourself, and is the one many new information marketers prefer. When you're just starting out and money is short, it's easy to think the DIY approach is best, and for some it probably is. However, for a lot of would-be marketers, DIY is synonymous with "never finished." Other things take precedence. Client work. Kids. Laundry. Blogging. A day job. Life! And six months or a year (or more) later, that fantastic, must-read, will-sell-like-hotcakes - and still unfinished - eBook lies dormant on your hard drive, pulled out infrequently if at all. Eventually, Mr. or Mrs. DIY moves on to something else.

If that sounds like you, then the do-it-yourself approach is probably not a good idea.

However, if you have the discipline and the drive, you can plan and produce a valuable information product in as little as a weekend. In Part Two we'll talk more about the actual steps you need to take to complete your product, but for now just be aware of your own personality and limitations, and be honest with yourself about which method will work best for you.

Kick-Starting Production

If you do decide that the DIY approach is best for you, there are a couple of tricks you can use to get a jump on production. The first is the secret weapon of many successful marketers: PLR.

Simply put, PLR, or private label rights, is a license to use, edit, reformat, and (usually) claim authorship of content. You can buy PLR articles, eBooks, blog posts, graphics, and even video and audio content. It can be a fantastic way to get a great start on your information product, since some of the work is already done for you. Simply add your own thoughts, rework the product to match your style or brand, and you're done.

Perhaps less popular, but no less helpful, is public domain. Much like PLR, works in the public domain can be reworked and reformatted to fit your needs. It sometimes takes a bit of research to find useable public domain products, but for the do-it-yourselfer, it can be well worth the time.

Outsource

> *"If you think it's expensive to hire a professional to do the job, wait until you hire an amateur."*
>
> *-Red Adair*

Outsourcing is a good option for product creation for a variety of reasons. It's more cost effective, it's faster, and it (usually) produces better results. By handing over the tasks you either aren't proficient in or don't like to do, you'll find you have more time to take care of the other important aspects of running your business.

Think about it this way - does it make sense for you to spend hours learning to operate new video editing software, only to produce a mediocre video? Or does it make better business sense to hand that task over to someone who already knows how to use the program, and who can edit your video in half the time with better results? Which is the best use of your time and money?

So rather than thinking outsourcing is too expensive, consider the actual cost of not outsourcing. You might be surprised which is really the better deal.

When hiring a freelancer, you should exercise the same care you would when hiring staff for an offline business. Remember, it's easy for anyone to build a website and proclaim themselves a videographer or website designer or writer, so be sure to check references, ask for samples, and if possible, work with the candidates on a small job before handing over a large project like an eBook or membership site.

You can find freelancers in every discipline by posting job ads on sites like elance.com and odesk.com, or you can post an ad on free classified sites like Craig's List. But don't forget your most valuable resource, your colleagues. Ask other marketers who they recommend for your job, or contact the publisher of an information product you particularly like to ask if they outsource the production, and to whom.

Joint Venture with an Expert

Working with another marketer - particularly if that person is an expert in his or her field - is a fantastic way to put together an information product. Not only is some of the work done for you, but your credibility is increased when your name is associated with a known expert.

Before approaching another marketer with the possibility of a JV, consider not only what you want from them, but what they stand to gain. Do you have a large mailing list in a related but non-competing niche? Are you offering a percentage of profits or perhaps a flat fee for their time? Can you offer exclusive affiliate opportunities or maybe a higher commission?

By taking the time to think about how your project will further the interests of the other business owner, you'll have a much easier time enlisting the help of experts in your field.

Combination

A lot of information products are a combination of formats, such as an eBook with several supporting videos, or a membership site that contains both audio files and workbooks. This format lends itself well to the combination method of production.

For example, you might be a fantastic writer, but not so good at video. No problem! Simply outsource the video production while you take care of the eBook. Or perhaps you want to include some audio files with your product. Why not JV with an expert by conducting a recorded interview? In fact, you can do the interview as a free teleseminar to build interest, then include both the recording a transcript in the final product.

If your final product won't include different formats, there are still ways to lighten your workload. You could write an eBook, and pay a professional editor to polish it for you. Or you could record a video, and hire a video designer to add titles, music, and any other professional touches you'd like.

Part Two: Creating Your Perfect Product

Know Your Business Model

Before you can begin to create your information product, you need to put some thought into your future business plans. Rarely does a single information product stand alone as a profitable business, after all. You need to consider how your information product will fit in with your overall business strategy. Will it be just another income stream among many? Will it be the flagship of your business? Or will it be just the first of many products you'll be producing in the months and years to come?

Let's take a look at three scenarios to help you gain a better understanding of how information products fit within other business plans.

Relationship-Based Businesses

In a relationship-based business, your good name and reputation does your selling for you. Relationship marketers typically have a blog, Facebook and Twitter accounts, and are generally active in online social circles. Their readers love them and are very loyal, and this makes for a very profitable business.

Of course, you have to earn this business over a period of months or years, but if you've already established yourself as a leader in your niche, this might just be the business model you're working with.

With this type of business, you may have one or many information products which can stand alone. They may be related, but unlike the sales funnel model, the relationship model doesn't rely on your customers moving from one product to the next.

One Hit Wonders

Maybe you don't want to be tied to one product or one market forever. Maybe you get bored always talking about the same thing. If that's the case, the one hit wonder model is for you. Rather than creating the top selling product in your niche and backing it up with endless blogging, newsletter production, speaking engagements, and other relationship-building exercises, you'll be creating one-off products that are completely unrelated to anything else you sell.

This model doesn't require that you keep in touch with your audience through an email list or a blog. It doesn't need a funnel to work. It doesn't even need an expert. All this model needs is buyers and sellers. But here's the thing. Those buyers? They have to be desperate. They have to be looking for a solution and ready to buy right now. Provide them with the cure to their problem, and they'll buy from you. It won't matter to them that they don't know you, that they don't read your blog, and that they've never received an email from you. All they want is an answer to their problem.

Who are the desperate buyers? They are the people who need to lose 20 pounds before their class reunion next month, because they simply can't face seeing all their old friends wearing a size 18 dress. They are the people who are losing their hair, and can't bear the thought of being bald at 40.

They are the people who are up to their eyeballs in credit card debt and can't see their way out. In short, they've got a serious problem, and they need a solution fast.

Sales Funnel Businesses

A sales-funnel-based business is one that works by providing free products in the form of blogs, videos, newsletters, and other easy-to-produce information products, and then slowly enticing your customers to spend money with you. First they purchase low-price, low-risk items like $7 reports or even $1 teleseminars. Once they've trusted you with a small sale (and you've proved to them that your products are good), some of your buyers will continue on to the next level, where you will sell them mid-range items like eBooks and long-term eCourses. Eventually, you lead them to your highest priced items, typically expensive coaching sessions or membership sites.

Sales funnels are particularly good models to use for businesses based on hobbies like knitting, where beginners will be reluctant to spend a lot of money, but as their confidence grows, so will their spending habits. Gain their trust by providing valuable free information, and as they progress, they'll be more likely to buy from you in the future. Any kind of teaching program can be easily adapted to a sales funnel, even if your customers don't realize they're being taught.

Free Offers

Your sales funnel opening is the free offer. This is where you gain the attention of your potential customers. Your blog, articles posted to directories or web 2.0 properties, and podcasts are all examples of free products you can use to gain followers.

Chances are you already do some of these things in your current business, so this is a simple step for most to complete. Take a look at what your online activities are now. Do you offer free products? If so, those readers are the perfect target for the next level of the funnel.

Low-Priced Products

The term low-priced product can be misleading. While it could mean products you sell for a small amount of money, most often when we talk about sales funnels we mean products we give away in exchange for an email address. This is the official lead-in to the funnel. Once you have a prospect's email address, you have a way of contacting her in the future to present offers such as your newest information product.

Your offer doesn't have to be something developed just as a subscriber gift, though. You can use an excerpted chapter of your eBook, or one video of a series, or even a free teleseminars conducted live, where the recording becomes the paid product.

High-Priced Products

Your high-priced product then is the complete video series, the entire eBook, or the recording and transcript of a teleseminar. Of course you're not limited to just one high-end product per funnel. You might go on to include eBooks or videos that expand on the previous or that cover new techniques, or perhaps offer personal coaching for those who have read your eBook and need a little extra help.

Your business doesn't have to be confined to any one of these models. It might be a combination of the three. It might take the best parts of all and leave the parts you don't like. It might even be a completely different model that is uniquely yours.

The point is to look at your information product from a distance and see where it fits within the framework of your current business. Once you can see clearly where and how it will mesh with other aspects of your business, you'll be in a good position to move on to the next step, distribution.

Deciding on a Distribution Method

Creating a product is only the first part of the puzzle. You also have to decide how you're going to get your product out to your buyers. Whether your product is an eBook, a series of videos, or an eCourse delivered over a period of time, it has to "live" somewhere. It can be housed on your server, on an email management system like Aweber, or on a remotely hosted shopping cart like 1ShoppingCart or ClickBank. For physical products, there is generally a distribution center such as Amazon or Café Press that handles order fulfillment for you. There are dozens of available solutions, and determining which one is best for your product and your business is critical.

Before deciding on a distribution method for your product, make a list of what features you really need, which ones would be nice, and which ones you want to avoid. Include things like

- Cost – watch for hidden costs such as needing additional plugins to integrate with your website or your autoresponder service
- Inventory control for products that have a limited availability
- Affiliate management capabilities – a necessity if you hope to recruit affiliates to help you make more sales

- Payment processing options – do you need to be able to accept credit cards or echecks?
- Hosted or self-hosted – self-hosted options are usually a one-time purchase, hosted services typically charge a monthly fee. Fees range from $30 per month to upwards of $150 per month depending on your needs.
- Ease of use – are you technologically challenged? If so, you'll want to consider the cost of hiring a VA to handle the more complicated (and comprehensive) solutions like Amember and 1ShoppingCart.

Hosted

Hosted solutions are a good option if you don't want to have to worry about uploading and protecting files, monitoring affiliate activity, collecting money, or handling refunds. These all-in-one providers handle all the details for you, so you can get on with the business of running your business. But they have their drawbacks as well, as we will see.

ClickBank

ClickBank is the most popular seller of digital products online today. It houses and sells thousands of information products covering every topic from healthy eating to raising pigeons. It's often the first place new affiliate marketers go to find products to promote, and there are many marketers who make a good living promoting nothing but ClickBank products.

For an information marketer, the advantage of selling through ClickBank is that they take care of all the accounting details. You don't have to worry about paying your affiliates, charging taxes (if required) for your product, or even sending out 1099 forms at the end of the year. For a percentage of each sale, ClickBank does all the behind-the-scenes work for you. All you have to do is drive traffic to your sales page. As you make sales, ClickBank will deposit the money into your bank account.

There are a couple of downsides to selling through ClickBank. First, you must agree to accept their terms. That means you must give buyers a 60-day, no-questions-asked guarantee. For most sellers this isn't a problem, but if you are selling a product for which refunding doesn't make sense, such as PLR packages, ClickBank might not be your best choice.

Another potential issue with ClickBank is that you have no control over who is in your affiliate program, or what they say or do to promote your product. In fact, with ClickBank as your payment processor, you can't even easily know who your affiliates are. If you want a closed affiliate program, or want to have the option of accepting or rejecting affiliates based on their promotion methods, ClickBank is not the solution for you.

PayDotCom

PayDotCom is similar to ClickBank in that it provides a point of sale for digital products. It brings affiliates and vendors together, but unlike ClickBank, PayDotCom doesn't handle the behind-the-scenes management.

They will tell you which affiliates earned commissions, and give you a PayPal mass pay file you can use, but you are responsible for actually making the payments and doing the accounting legwork.

PayDotCom does have a few great features, though. It allows you to approve or ban affiliates and to contact your affiliates for special promotions and discounts or to offer marketing materials. Also, PayDotCom uses PayPal for payments, so the money you earn is deposited directly in your account. There's no waiting 30 or 60 days to receive payments. Of course, that means you're also responsible for any and all refunds.

PayDotCom is a bit less expensive than ClickBank as well, but that's simply because they offer less in the way of services. If you're looking for a solution that allows you some control while still putting your product out there for thousands of affiliates to find and promote, PayDotCom is worth looking at.

E-Junkie

E-Junkie is another popular option for information product sales. Like ClickBank and PayDotCom, E-Junkie hosts your product, interfaces with your payment processor, and protects your download pages. It allows total control over your affiliates, with an option for public or private programs, and even provides a way for you to contact buyers after the sale for those important back-end products.

Unlike ClickBank and PayDotCom, E-Junkie has an integrated shopping cart feature that allows you to easily track inventories, and to sell multiple items from a single shopping page. If you sell a variety of eBooks from an ecommerce store, E-Junkie is worth looking at for that feature alone.

Additionally, E-Junkie is less expensive than its competitors, making it a wise choice for those new to information marketing, or who are on a budget. While ClickBank charges a one-time fee of $49.95 to set up a vendor account, plus $1 + 7.5% of every sale, E-Junkie charges a flat monthly rate. For 10 products and up to 50MB of storage, the fee is just $5 per month.

The biggest complaint about E-Junkie is the affiliate tools. The site is often difficult to navigate, and reports for affiliates are hard to understand.

PayPal

PayPal is the simplest distribution method, and the least expensive in terms of start-up costs. As a merchant, you simply upload your file to your web host, add a "Buy Now" button to your site, and when users click the button and enter their PayPal account information, they're automatically directed to your download page. It's fast, effective, and comfortable for most buyers, since nearly everyone online is at least familiar with PayPal.

The other advantage is that even if your buyer doesn't have a PayPal account, he or she can use a credit card to make their purchase, without you having to set up a separate credit card processing account with a service such as Authorize.net.

One disadvantage of using PayPal is that they offer no form of protection for your download page. Let's say you wrote an eBook called Easy Last Minute Halloween Costumes, and you're going to sell it through your website. You might zip the file, name it something like easy-costumes.zip, and upload it to your server.

The download page then becomes
http://yoursite.com/easy-costumes.zip.

So far so good, right?

Wrong.

Anyone can access that page and download your product, and selling through PayPal offers no protection. If you want to prevent unauthorized downloading through URL sharing (or by those who simply make a good guess), you'll need to buy a script such as DLGuard to protect those pages. You could, of course, just name your file something difficult to guess, like jzy97t_11trg.zip, but that won't prevent URL sharing, and it will make it more difficult for you to keep track of your products as well.

Another disadvantage of PayPal "Buy Now" buttons is you will have no way to manage an affiliate program. So while PayPal is a fast and simple way to sell information products online, it might not be the best choice for you.

Self-Managed

For vendors planning a larger operation, it might be beneficial to consider a self-managed shopping cart option. Self-managed shopping carts have several advantages over managed plans like ClickBank. First, you have complete control over your process. You decide pricing, commissions, who can be an affiliate and who cannot, which payment processors to use, where to host your files, and when and if to provide support and refunds. In short, every decision is yours to make.

Most shopping carts include an autoresponder to allow you to contact your customers after the sale. You have the ability to fine-tune your sales funnel to steer buyers efficiently from one purchase to the next, promoting each one in turn and never missing the opportunity for an upsell or cross-sell. Every product you sell is housed in one convenient location, which is good if every product falls within a specific market, but probably not a good choice for the One Hit Wonder vendors, whose credibility might be damaged if buyers knew they produced a variety of products in a number of niches.

But there is a disadvantage to this method as well – ***every decision is yours to make***. You have complete and total control. That might sound like a good thing – and for many marketers it is – but it can quickly become overwhelming if you're going it alone.

Shopping carts come in two flavors: hosted and self-hosted. Hosted shopping carts live on the host's server, as do your products. So you never have to worry about bandwidth issues, programming problems, upgrades, or server crashes. For this peace of mind, however, you will pay a monthly fee. Fees range from $30 per month for very basic service, to more than $150 per month. Some, like 1ShoppingCart, even charge extra for technical support.

Self-hosted shopping carts are installed on your server (usually where you host your website), as are your products. If you install a script that interferes with its function, you are responsible for either fixing it, or hiring a programmer to fix it for you. If your server goes down – as can happen on inexpensive hosting plans – your customers won't be able to buy from you. If your software needs to be upgraded, you will have to do that as well.

Even with all that, many people choose self-hosted carts because they only have to pay for them once. The cost can range from free to more than $2000 depending on the features, but there are no monthly fees involved. In addition, self-hosted carts can be easier to customize (since you have access to the code) and to integrate with your existing website, autoresponder, and payment processor.

Yet another option for digital goods delivery is through a membership site script. Scripts such as Amember, Digital Access Pass, and WishList Member provide easy gateways to payment processors while protecting your downloads and allowing you to have affiliates. Many marketers use membership scripts rather than fussing with a full-featured shopping cart. All membership scripts are self-hosted, and prices range from $150 to more than $300 depending on the number of sites for which you intend to use the script.

Physical Product Distribution Centers

Not all information products are digital. In fact, depending on your market and their comfort level, digital might not be the best choice for your products. While eBooks and other downloadable products are commonplace among the Internet-savvy crowd, some people feel more secure knowing they're buying an actual book, which is where sites like Amazon and Lulu.com can help.

Amazon's Create Space self-publishing platform makes it easy and inexpensive for any information marketer to make the leap from digital to physical products. Simply set up an account, upload your files, design a cover graphic, and Amazon does the rest.

Books are printed on demand, so you don't have to spend a ton of money buying copies or store them in your garage. You also don't have to handle the shipping, taxes, or returns. Amazon takes care of everything.

Lulu operates much the same, though it doesn't have the reach (or the good name) that Amazon does.

Budgeting

Once you've figured out what your product will be about, how you'll present it, and how you'll sell it, it's time to get down to the details of actually getting it produced. Like any business venture, producing information products requires you to get out your calculator and make some plans. First up, you'll need a business plan.

Writing a Business Plan

If the thought of putting together a business plan makes you go weak in the knees, don't worry. Unlike offline businesses that carry their business plan into a bank manager's office in hopes of raising funds, you're online business doesn't require the same level of detail.

The purpose of writing a business plan is two-fold. First, you want to know exactly what you're doing and how you're going to do it, so when problems arise and distractions come knocking, you can refer to your plan and find out what you should be doing next. Also, your business plan will help keep you on target in terms of timing, cash flow, and production milestones.

The easiest way to put together a business plan is to look at some examples. You can find dozens online for free at http://www.bplans.com/sample_business_plans.cfm. You probably won't find one specific to your information marketing business, but by browsing through several that are close, you'll get a good idea of the kind of information you should include.

If nothing else, preparing a business plan will force you to identify – in detail – who your market is, what your market needs, and how you intend to deliver it. A well-written business plan will never include the word "everyone" as in "My market is everyone who shops online." A well-written business plan will also detail exactly how many products you intend to sell, and at what price. This is a form of goal-setting, and is vitally important to the growth and overall success of any business venture. After all, if you don't know where you're going, you will never know when you've arrived – or even if you're on the right road!

Resources you'll Need

With your business plan in hand, sit down with a pen and piece of paper (or your favorite word processor or mind mapping tool) and quickly list all the resources you'll need to create your information product. Don't think about it; just list everything you can think of. You can always come back and add and remove things later. Some things to consider are

- Research, development and production (writers, programmers, etc.)
- Domain name, hosting, and site structure (HTML or WordPress, or something else altogether)

- Cover graphics
- Website graphics
- Marketing materials such as press releases, buttons and banners, and guest blog posts or articles
- Advertising strategies such as PPC or text ads on other sites

Once you have your list, you can break it down into manageable tasks, prioritize it, and set deadlines. If you'll need to hire writers, designers, or an affiliate manager, now is the time to begin looking, as some of those services are booked months in advance. If you plan to build a full-fledged ecommerce site as opposed to listing your product with ClickBank, you'll want to make sure you schedule enough time for testing your set-up as well.

Getting it Done

Finally! The planning is done. The research is complete. It's time to get to work putting your information product together at last. It's easy to get caught up in the excitement of developing a new product, only to fizzle out when it comes time to do the work, so it's vital that you carefully plan out your steps with a detailed timeline. Proper planning and checking in along the way will allow you to stay on task and finish your project on time (and on budget).

Schedule Planning

First, take a realistic look at the amount of work you have to do. If you need to write 60 pages, and you average three pages per day, don't think a sudden burst of energy is going to compel you to finish your project in three days.

Also, just like budgeting your expenses, your time budget needs to allow for those minor catastrophes that can – and do – pop up from time to time and demand your attention.

The best way to begin planning your schedule is to break your project down into small pieces. For example, if you are planning a video series, your task list might include

- Outlining the series
- Writing the script for each video
- Recording
- Editing
- Packaging
- Uploading your website
- Finalizing your distribution method
- Contacting affiliates

Once you have your list, estimate the time required to complete each task, then add a little padding for those unexpected issues that pop up – and don't forget to plan for days off! You might find it helpful to get out a calendar and make appointments for the completion of each step in your plan.

Working with Subcontractors

If your product requires more than just you and your time, you'll need to factor in the scheduling requirements of your subcontractors as well. This can get especially tricky if parts of your project are dependent upon other parts being completed. Obviously, your copywriter can't complete your website until she has a chance to study your product, so if your writer doesn't turn in the final draft until the day before a big launch, you could have some problems.

This is just one of the reasons it's a good idea to work with proven freelancers, and to allow yourself plenty of time to handle any issues that arise. Additionally, it's critical that you clearly communicate your requirements, your deadline, and your expectations to all your subcontractors, so there is never any doubt about what is due, when.

Keeping Track of Milestones

One way to make sure everyone stays on schedule is to keep track of milestones. A milestone is simply a date by which a certain portion of a project must be completed. Some freelancing sites like Elance even portion out pay upon the completion of certain agreed-upon milestones. So for a large project, you might agree to pay 25% up front, 50% when the project is half completed, and the balance on completion, but only if the deadlines are met.

Depending on the scope of your project and the number of freelancers you'll need to complete it, you might want to invest in a project management system such as Basecamp. This system, and others like it, allows you to assign tasks to individuals, track time spent on specific tasks, upload files, and communicate about the project all in one central location.

The system can even be configured to send out reminders of upcoming deadlines, so you don't have to remember to keep checking on the progress of a job.

Planning Ahead for Future Products

Throughout this guide we've talked about a single product. We've covered how to choose the right product for development, how to research and design a product, even how to get your product out to your customers. But no business can survive by offering a single product.

Instead, you must always have your eye on the future. What is your next product? How will it fit with your current line? Where will it fit into your funnel? Will your distribution system handle adding another product?

Too many new (and not-so-new) marketers make the mistake of trying to do things the simplest, least expensive way they can. While that's understandable from a budgeting standpoint, you also need to have an eye toward future growth. If your chosen distribution system will break down under the strain of too many products, it's better to spend a little more money at the start and develop a plan that will grow with you, rather than trying to change your entire business structure at some point down the road.

Don't fall victim to short-sightedness in your product planning. By thinking ahead now, you'll have a much easier time expanding your information product empire in the future.

Final Thoughts

Creating and selling an information product is one of the best things you can do to grow your online – or offline – business. When you publish an eBook, distribute a series of videos, or host a valuable teleseminar, you are telling the world that you are an authority on your subject. This simple statement, even if you don't come right out and say it, translates easily into increased traffic, sales, and ultimately, profits.

Putting together a quality information product takes time and energy, however. In order to build a lucrative information marketing career, you must dedicate the necessary resources – including your own time – to produce a valuable product. Having a detailed plan is the first step, and hopefully with the tips and pointers you've learned throughout this report you'll be off to a great start.

Thanks.

- Geoff Stephen