



Niche Marketing Pro

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Contents

How to Choose A Niche 4

Let’s Get Started 5

Building a Business in Real Life 10

Watch for Consistent Ads 12

Is Your Competitor Trying to Trick You? 14

How to Get Ideas to Test 15

Another Source of Hot Topics 16

How do You Know if Coaching Will Work? 17

What is Coaching? 18

Why Consider Coaching? 19

Where Do You Find Out What People Are Already Buying? 20

Looking for Clues Offline..... 21

Do Real Market Research 24

Setting Up Your "Ask Page"..... 24

Pulling Out the Best Product Ideas 26

Getting Qualified Subscribers to Survey 26

Just Get Started 28

Let me share this: 30

How to Choose A Niche

I frequently get the question "How do you choose a profitable niche?", "How do you choose a profitable angle?", "How do you choose a profitable part?" of the internet. I've always avoided teaching on this folks, because, I don't believe that there's any one-size-fits-all answer. It varies per person. It varies depending on the type of niche that you're going to go into. And, it varies over time.

And, so, when I do a training like this, I like it to be evergreen. I want it to be something that folks can use. I don't want to create something that's good for three weeks. I like to create something that is long term. And, yet, I get these questions a lot.



So, what I've done is I've put some thought into exactly how I can position this so that it's something that everyone can use, and that offers you the various options. Almost like branches on a tree. Gives you different options. If this won't necessarily work, you can do this. I'll present it to you in such a way that you'll be able to see the thought behind it. Because the truth of the matter is, even though it's very, very difficult, I'm going to try and to that today.

It's very, very difficult to give you, it's certainly not a one-size-fits-all, but even a tree solution, where there's 3 or 4 solutions, but there may still be a 5th or 6th solution. The truth of the matter is, if someone comes to me, and I do a private call with them, and I dig in, and I ask them a few questions, I can almost always, no matter what the niche is, I can almost always direct someone to a profitable corner of their niche.

Really, just by asking a handful of questions and digging in. They're going to be different for each person. But, really being able to dig in, I'm able to come up with that.

And, so the more I think about it, I say well, if I can come up with it, and if I give you enough information, then you should have a starting point to be able to come up with it for yourself.

Let's Get Started

Without further ado, let's kind of dig into it. There are two different starting points when you choose a niche. You may be looking for a niche or a sub-niche, or an angle in your niche, because you already have an interest in something. You have an interest, you know that that interest is something, well, it interests you. But, you don't know what part of the business might be profitable. You don't know what part of the business people are looking for information. One of the things it's important for us to remember in this industry is, we can have the best information in the whole world, but if nobody is looking for that information, you'll never sell any of it.

I want you to just imagine that you've created a brand new recipe, for a new salad. But, it's absolutely disgusting, and nobody would ever want to eat it, nobody would want to serve it. You could make that recipe, and you could put it online. You could make pictures of it. You could put a price on it. It may be a phenomenal recipe. But, nobody wants it. Because it tastes bad. Nobody is going to be looking for it online. So, you won't have any buyers.

When you're in a position where you say, I have a particular interest. I want to be able to help people. I know there's people out there who need help, but I don't know exactly what they need help with. That's what we're kind of talking about right here. You have an interest, and you want to dig deeper.

There's another branch here. That is, you may be in this boat as you're listening, you've got this idea that you want to get involved online, and all you want to do is make money. You don't care what niche that you get involved in. All you want to do is make money.

I would submit to you, that until you develop an interest. You'll probably never make money.

Here's the thing, we hear a success story. You hear them on the radio, or the TV, an infomercial success story, every so often. Somebody will say, "Oh, all I wanted to do was to make money. And, I found a friend who was making money in a particular niche. And I just copied what he did, and oh, I'm making money too."

The problem is, that's a rare occurrence. Like, maybe one in a million, or one in two million.

The question is, you're building your business right now. Do you want to take a one in a million shot? That you MIGHT be able to do something that will make you a full-time income. That might do really, really well. Or, do you want to be a part of a one in two shot, or one in three shot that you can build something solid?

The thing is, if you're going into the business just for the sake and the purpose of making money. With NO outside interest at all. That's exactly what I believe you have. You've got a one in a million, or one in two million shot.

Unless you're willing to stake your family's future, the other 999,999 slots on FAILURE. I think a lot of times when people hear odds like that, they're like "Hey, one person did it! So, I can do it". Hey, you're right, you can do it.

But, if 999,999 other people failed, in order for that ONE person to succeed. What we're really talking about is a 99.9999% failure rate.

Is that what you want? My guess is, it's not.

In order for you to choose a niche where you're going to make money ... I believe ... you've got to start with some interests.

Throw the money aside ... forget about the money ... find places online where people have needs, real needs. Then work on filling those needs. As you're filling those needs, you can then look for pockets of needs where people are willing to pay money.

Because if people are willing to pay money, and there's a lot of people that have that need, then you can make good money selling in that particular arena.

But, if you just start from a position of making money, the odds are very, very slim.

In either case, whether you're looking for a niche, or a sub-niche. Looking for that best angle. Or, if, unfortunately, you're in the place where, hey, I just want to make money, I've got 1 or 2 ideas of things I might be interested in. What I'm getting ready to share with you will give you kind of the road map to making that happen.

The first thing that we have to do. We have to find out what are interests and needs that need to be met. We can brainstorm this, and by the way, rather than just giving you four different ways that you can do this. I want you to understand the why behind it. Because if you happen to be in a niche, or an interest, where the 3 or 4 ways I give you won't work. If I give you the background for WHY you would use these, then you can find something that will work for you.

The bottom line is, what you've got to do is find out 2 things. Number 1, are there people in your interest area that have needs that are being unmet? And then 2, are the people who have needs that are unmet, are they willing to invest money with you?

You've got to find out both of those things.

Folks have talked about in the past, and it's a fallacy, that you can just go online, do some quick research, find out how many people have needs, find out how much money they're willing to spend, and well, voila, you have your answer. I don't know that it EVER worked, but, if it ever worked, it doesn't work anymore.

One of the old methods, and I think at one point I even taught an iteration of this, one of the old methods, when the internet was young. You would go online, and you would look for something that had lots of searches online, and it didn't have too many advertisers. But, it had some. The theory was, if there were some advertisers, well some people must be making money. People don't pay advertising if it's not working in the long run. You might start out advertising, but after a few weeks, or a few months of not making money, they tend to quit. It just works that way.

We could look at some old formulas, and we could say, hey, if people are advertising, and lots of people are asking the question, well then, somebody is making some money, so maybe there's room for one more entrant.

Another thing we could look at. We used to create these fancy algorithms to say if there's 100k searches, but there's only 5 advertisers, or whatever the case is, then we would say, well, now, that's a competitive niche, that's ultra-competitive, maybe stay out of it. All of these different types of things.

The truth of the matter is, that today, number 1, it's much more difficult to get that search information. And, by the way, if you think you're getting that search information today, double check. There's a strong possibility that wherever you're buying it from, is selling you information that's really 3 years old. But, they're recalibrating it so that it looks like new information. The reason I say that is, to the best of my knowledge, for the most part, the providers of that information are no longer providing it anymore. The raw data is no longer there.

Now, there's a huge industry around selling that information. But, the information doesn't really exist anymore. Certainly not, to my understanding, they way that it used to. If that's the way they used to look at it, but it doesn't work anymore. What else do we do? We'll talk about that in the next post!

Let's look at the root issue here.

The root issue is, we need people that have needs, and we need people who are willing to spend money. The easiest way for us to look at this. In fact, I want to give you an offline example:

I want you to imagine that you're thinking about opening up a restaurant in your town. The first place that you would go to find out if maybe you needed a new restaurant in your town is to look and see what's happening with the restaurant scene. Are people filling up the seats in at least some of the restaurants downtown? Now, if some of the restaurants are empty, and some of them are full, that doesn't tell you that there's no more hungry people.



If some of the restaurants are full, it tells you the food's probably bad in those empty restaurants. But, if there's a number of restaurants that are full, it probably indicates that there's a demand for good food in your town.

That's the first step.

Okay, some restaurants are full, so there must be a demand. There are hungry people. You sit outside with the binoculars and you watch how many people are coming around. You sit outside, you're downtown, you set up 100 yards away, 50 yards away, you set up your binoculars, or telescope, and you watch in 10 restaurants, and you just count how many people go into each restaurant. At the end of an hour you know 970 people have gone into those combined 10 restaurants. There are 970 hungry people

on Friday night between 6 and 7. This is a fact! We know this now. We know that there's that many hungry people, and there's 10 restaurants.

If you open a restaurant, and yours is as good as everybody else's, you've got a shot at generating 1/11th of all of that business. You know this.

Next you go granular. You say, ok, we know we've got 10 restaurants. 970 people. What if we sit somebody outside the door of every one of these restaurants. We hire 10 people to work maybe an hour. We just tick it off, how many people entered this door, how many people entered that door. And if you find that there's a 97 person average on Friday night, some restaurants have maybe 300 people, some restaurants have only 5. What does this allow you to do?

It allows you to realize those restaurants have better food, or food that people like. Maybe there's a Chinese restaurant, and Indian restaurant, American restaurant, French restaurant, Italian restaurant. You may say, well, the Italian restaurant is getting more customers. The Chinese restaurants not getting as many customers. Then maybe you have to go sample the food. Is it good food, or is it bad food?

Do you see where I'm going with this?

The only way that you're going to be able to get information about whether or not your niche is going to be profitable, and whether there's needs, without actually selling in the niche is to do some research - some searching. In your niche. I gave you this illustration because offline is the illustration that we can all really relate to. This idea of how would we determine if there's room for one more restaurant. You realize, offline, that you need to do the work. It's the same online.

Okay, here are a few articles on how you can do that work online, now that you understand how important it is!

[How to Find an Online Business Idea That Works](#)

[How to Find Out What Your Customer Really Needs](#)

[Using Surveys to Find Niche Products to Create](#)

One of the lies online is how easy it is to build a new business. People believe that. They read sales letters and even watch late-night infomercials about how many new niches, new opportunities there are.

That data is made up for the purpose of the infomercials and the sales pages. This "data" is everywhere and says you can figure all of this out, with no "boots on the ground", in other words, with no work and without fully understanding what's going on.

I say this because so often when someone reads something about choosing a niche, or how to find out what your marketplace needs, you are looking for an easy formula.

The truth of the matter is: there... is... no... easy... formula!

Building a Business in Real Life



Think about this example: there is no easy formula to figure out if you need a new restaurant in town. Let's say you want to open up an Indonesian restaurant. And there are no Indonesian restaurants in your town. The only way that you'll actually know if that restaurant will work would be to open one.

Yes, it will cost you money.

Yes, it will cost you time commitment.

But, the only way! That you'll ever know, is if you physically open up shop.

The only way is if you invest whatever it is. \$100k for kitchen equipment, you hire a chef, you paint the front door, and you open the doors. Once the doors are open, you can start counting heads. You can look at all the business that everybody else is doing, but you'll never know what your brand new Indonesian restaurant is going to do, until you open it.

One more idea here: could you open up a road-side stand, with some Indonesian food, and park it in front of the empty building where you want to put your Indonesian restaurant, and try it out for a week or two? Just see how much interest there is.

Yes.

It's still not going to prove your idea, even if you sell 1k plates from that roadside stand. It's still not going to prove that the restaurant will do well. Hey, maybe people like eating Indonesian food out of road-side carts, but they don't want to sit down and eat it. I don't know.

You Have to Get Out There and Do It

The key here is, you won't know until you actually do it.

Same thing online.

You'll never know exactly how much need there is, and how many sales you'll make, until you actually open up shop.

But - here's the the beautiful thing about opening up shop online. All you really need is a domain name, a web site - you don't even need to create a product initially, but in order to sell, you'll create a product, put a merchant payment button on it, and start inviting people in that particular niche, and you're able to see what happens.

It's very, very low entry price to get started online, to test something.

Theoretically, you could test something every month, for the next 24 months, until you found the one that worked.

Offline, you can't do that. You can't go be a plumber for a month and then decide if you want to do it. You can't then go be an electrician for a month, and then be a chef for a month, then be a mechanic for a month. Takes you a couple of years to learn how to be a plumber. Takes you a couple of years to learn how to be an electrician. You've got to put that time, energy and effort into it.

Same thing with opening a restaurant, there's an investment in opening that restaurant. The beautiful thing about online is, you really could try a new niche every single month for 24 months. Until you found one that works. The 7th month period of time. The 7th month, you tried the 7th idea, and it simply worked for you.

But, we don't want to leave you in the dark here. We've talked about the fact that we don't have any fully accurate information that's just going to point you in the right direction and say, this will work for you. Just like you can look at the 10 restaurants in your downtown area, and see that some are making money, and some are not, you can do the same thing online.

You can get clues and signals. You can do research. But in the end, you need to buy the domain name, create the products, and start testing. That's how you'll find the winners. That's how you'll build a business that makes real money.

What are some ways to determine what areas online people are interested in?

One way would be to simply go online and go somewhere that there's a lot of advertising. So, maybe, any of the news websites. A lot of the news websites have classified ads on them. You look at those classified ads, and you look at the topics of those classified ads. You could even take a screenshot of the classified ads today and then a month from now, take another screenshot and see if the same people are advertising.

Watch for Consistent Ads

In the advertising world many people advertise once. But, if it fails, they don't advertise again. The only way to know if advertising works is to buy the advertising. I've done it before. I've bought advertising before that didn't work. I only bought it one time. But if I buy it again, and again, and again, and again, you can assume I'm doing one of two things. I'm either trying to throw the competition off, and just trying to get them to all buy the same advertising, so they'll fall off the cliff. Or, I'm genuinely making money.

The truth of the matter is, 99% of the time, when you see advertisers advertising month after month after month. They're doing it, not because they want to drive their competitors off the cliff, but, because they're making money.

Look at the ads on the big websites (like big news sites) If you take a screenshot today, take a screenshot a month from now, and they're the same advertisers. You can probably guess, those people are making money.

Does that tell us there's a big demand?

No.

It doesn't tell us anything about demand.

What it does tell us is, there are some people making money.

Is There Room for More Competition in Your Niche?

There's 2 ways to look at other people making money.

One way is, to look at it and say other people are making money, is there room for another entrant? My belief is, there's always room for another entrant. If! You're willing to optimize so that you can do things as well as somebody else.

Some people like to enter markets where there's very little competition. There's only 2 or 3 people making money. Because then you can be a big fish in a small pond. The problem with that in today's marketplace is if there's only a couple of competitors, there's probably not a whole lot of demand. That's not across the board, but it's a general rule of thumb.

There are a few ways to know if your competition is profitable, but many ways to imagine that they might be profitable.

For them to actually be profitable is one thing, and for you to figure it out is another.

Imagine going into your local pizza shop, and walking up to the proprietor and saying. "Hey, I'm thinking about opening a pizza shop across the street, how many pies are you selling on Friday night?" The guy might call the police and have you arrested for trespassing! He's not going to give you that information! Well, it's the same thing online.

If someone is genuinely making money in your area of interest they don't want you, or anybody else, to know. Sometimes folks will do things that make it look like they're not generating as much revenue as they really are. They don't want the competition to know.

Is Your Competitor Trying to Trick You?

For example, you might want to look at a particular web business. Let's just say, let's go down another path here. I want to see if this person's websites are making money. You log onto the website, boy, he's running an awful lot of advertising, but he's not getting a whole lot of web visitors. What's going on?

What you don't know, is that he runs his web advertising. And he randomizes it and splits it up between 30 different websites on 30 different domain names so that there's not one website out there that looks like it's really popular. He's just spreading it out. He doesn't need to brag about how many visitors he's getting. In fact, he doesn't want the competition to know. He may be advertising on those big search engines. He may be advertising, he may have 30 different ads running to 30 different websites that sell the same thing under 30 different brand names. Literally creating his own competition.

You go in there and you may say, there's 30 different competitors, I don't want to go into business in this arena. Well, you may only have one competitor.

The flip side of that would be to say, there's 30 different competitors, it must be a really, really hot niche. The truth of the matter it is it's 1 owner, instead of 30. That person has so optimized the flow of traffic that it'll be very difficult for you to go head-to-head.

Number 1, I don't think there's very many situations in sales like that, although I believe what I've just shared with you is realistic and accurate. Not necessarily in number, but in concept.

How to Win Even if You Have Strong Competition

Let's say a particular company appears to have a market totally locked up, and they've got everything figured out. If that's the case, there are probably unmet needs in that marketplace that the company (or that individual) is not meeting. And, if you can find out what those holes and unmet needs are, you can create a brand new niche all by itself.

How do you do that? A great first step is to collect subscribers in your niche - you can run advertising, write some great content pieces, etc. To get people to sign up. Then send an email out asking for their 2-3 biggest problems/questions in the niche.

You'll get a lot of responses and see some overlap. People will also respond with a lot of detail and you can go back and forth with those people.

Use these ideas to create products and break into a niche, even a niche where the competition has a tight hold on things. Your market research can help you pinpoint where your market is hanging out online, so you know exactly where to find them and get them onto your list. Then you're off and running!

You can't take all your internet marketing information and say that's proof that you'll sell online.

You could take ALL of the things that I sharing with you, or another teacher shares with you, and set up your own shop online, and find it doesn't work. You could do none of this, and set your own shop up online, and find that whatever it is that you're trying to sell works. I'm a big believer in just get out there and do it, and find out what works.

If you have an interest in a topic, don't spend the next 12 months trying to figure out if is this the best topic for you. Some people take 2 to 5 years trying to figure out their topic, and by the time they do they find that all the competition has beat them to the market.

Instead, get out there today, put a website up there, start finding targeted visitors, and just see what happens.

How to Get Ideas to Test

You can look at what people are doing and buying offline. One place you look is the bookstores, local bookstores. Another place you can look is the late-night infomercials. 1:00am, 2:00am, 3:00am. It would be worth it to skip sleep for one night and just watch all the late-night infomercials, especially if you're struggling to find a niche.

Have a notepad beside you. Have a pot of coffee, and a notepad. There's an infomercial on every other channel at 1am! You can get 50 infomercial type topics at 1:05am, 50 more at 1:35am, 50 more at 2:05am, and by the time the rest of your family wakes up it's 7:00am, and you've gotten a lot of data.

You've got 500 infomercials and their related topics. Group those together: 100 were on this topic, and 75 were on this topic, and 55 were on this topic, 45 were on this topic.

This gives you a pretty good idea of what people are buying in the middle of the night. If they're buying it in the middle of the night, they're buying it during the day. If they're buying it on the infomercial, they're buying it on Amazon. If they're buying it on infomercial, they're buying it on somebody's website. In fact, you'll find with so many of those infomercials, there are websites associated with them. The infomercial is just one branch to the selling!

So, for example, if you do a web search on the name of the person on the infomercial, you'll often find they have a book, they have a seminar, they have a DVD, they have something on Amazon. The infomercial is just one sales channel. So, if you can find it on the infomercial, it probably sells somewhere else.

Another Source of Hot Topics

Another place you can go is the business success magazines, like Fortune Magazine, Success Magazine, Entrepreneur Magazine, I think there's one out there called Creativity. You look at the local bookstore, and not the small one, the big one, the biggest bookstore in your state. Take a drive and buy a copy of every one of those magazines. I've done basically this before. I've gone in and bought a stack of those magazines.

You read them, and you study them, and it's amazing what you can learn.

When you're reading, you're looking for common themes. 20 magazines and 17 of them have an article on the same topic this month. What's hot in the world this month? That topic. Why? 17 out of the 20 business magazines have an article on that.

Now, what would be funny is if you buy one every single month for a year, you would find that same topic gets featured every single month. Why? It's a hot topic, and it sells.

And there's multiple topics just like that. Same thing with the advertising. If you find an advertiser that's advertising in one of those small business magazines, it doesn't tell you very much. Ah, they wrote a check for \$1k, no big deal. But, you find that same advertiser is in all 20 magazines, what does it tell you? They're making money.

Okay folks, I've given you enough information, so that you can brainstorm now. By the way, that's just the small business niche. Let's say that you're in any other niche. You're in weight loss. You're in pets. You're in scrap booking. You're in crocheting. You're in fast cars. You're in computers. Same thing. You want to find out what's hot in the computer world? Pick up 20 computer magazines. You want to find out what's hot in the craft world? Pick up all the craft magazines. There's a bunch of them. You want to find out what's hot in the equestrian world? Maybe there's only 3 or 4 magazines. Buy them all. Even if you have to write for them or something, buy them online, if you can't buy them at your local book store. You want to find out what's hot in dog training? You buy the dog training magazines. You want to find out what's hot in weight lifting? There's like 7 different magazines out there, buy them all, every month for 6 months. You'll know what's hot. Look at the corresponding websites for that particular magazine.

This can be done in every single niche. If there's anything being done in that niche. Let's review. Books, magazines, infomercials, podcasts, videos. And, you can let your mind run wild with all the other places that you'll be able to go get information. It's out there. Do the research, then dive in with your topic and test it!

What is coaching? Why would you consider coaching? How do you know if coaching will work for your niche? These are critical questions to ask if you want to increase profits in your business and increase the amount of money you make per customer.

How do You Know if Coaching Will Work?

Before I tell you why you should consider adding a coaching program, I want you to understand that you can add coaching to your niche. Most niches have room for the additional profits coaching can bring.

If you're in any niche online, or even if you're selling offline information products - anything that sells information, books, CD's, MP3's, videos, etc. - generally speaking, if the topic sells well in one medium, it will sell well in all the mediums. If you're selling information, it will sell in all formats.

For example, if a video in your niche sells really well, there's probably a whole lot of people in your niche that would love to read a book. So, if there's a video that sells really well, but nobody has ever written a book on the topic, you write a book on the topic, it ought to sell really well.

If there are audios out there, like podcasts, mp3's, and radio shows on a particular topic, videos would probably do really well, and so would books.

Anything that a book does really well in, an audio usually does well, and video usually does well.

And for ANY of these mediums, if people are buying information on a video, if they're buying information on an audio, or they're buying information on a book, coaching will usually do well.

Why?

Here's the thing, some people like to read their information. So, they read a book.

Some people like to listen while they're driving to work, so they buy an audio.

Other people like to be totally consumed with the information, and watch it on TV. So they buy a DVD and hook it up to their TV.

Some people want to do all three.

Some people want to have bedside reading. They want to listen on their way to work. And they want to watch TV when they get home. So some people will buy in all 3 mediums.

But, in almost all cases, if people are willing to read the information, or they're willing to listen, or they're willing to watch, there is usually a percentage of people who need more help than they can get by reading, listening, or watching. Those individuals are coaching candidates.

What is Coaching?

Let's break out what coaching actually is: It's helping people to get results.

If the book was complete, the audios are complete, and the videos are complete, why aren't people getting results without coaching?



It's because there's a gap between the information and the implementation. It's very difficult for many people to read something and then go do it. It's in a different medium. It's hard for many people to listen to something, and then go do it because it's a different medium. It's difficult for some people to watch something and then go do it, because it's a different medium.

Think about it, the mental state that you get into if you watch a video is an observation state. You're an observer. If you watch a reality TV show, you are an observer. You're not out there starving to death on a fake island. You are an observer. There's a huge gap between sitting on your couch and going out there and starving to death. There's a huge gap.

You say, well, "That's an extreme example". The truth of the matter is, it's the same way online. If you watch something, you are a watcher, you are a viewer. And to take a viewer or a watcher, and get them to get up and go play football is not easy to do.

It's exactly the same thing in any information niche.

So again, what is coaching?

Coaching is implementation.

Coaching is, take you by the hand, give you step by step, give you accountability, are you doing the work? Maybe giving you some "tough love" from time to time. It's say "Look, you paid for the coaching, you show up every week, but you're not doing the work, what gives?"

That's coaching.

Coaching has a level of interaction and it leads folks from just learning the information to actually implementing or using that information. You can call it coaching, mentoring, teaching with access to the instructor, whatever - it's coaching, and it will fit into your niche.

Why Consider Coaching?

I hope your mind is already racing with ideas on this, but I want to give you even more motivation.

Coaching programs can really boost your business income. Making sales here and there from ebooks and videos is nice. You might even make a little more by selling a complete "course" online.

But what really skyrockets the value of your product is giving personal access to you. Giving that access and giving your student or client accountability gives them a much greater chance to succeed - and that's worth a lot more money in the long run.

Adding a coaching component to your existing product line doesn't have to be hard. It can be as simple as a weekly teleconference call and a weekly homework assignment that follows along with your class, or along with chapters from your book.

However you do it, it gives you the chance to charge extra for the special access - plus it gives your clients much more powerful results long run. It's a win for your business and a win for your client, which results in repeat sales and strong customer loyalty.

Hopefully you know your market. You know what topics they're buying books on. You can figure out what Youtube how-to videos they're watching, what podcast they're listening to.

If you can find out what people are watching videos on, can you find out what they'll listen to and what they'll read? And if you can find out what people are listening to on a podcast or a radio show, can you think about what they would buy as a book or a video?

You can - because they'll buy on that same topic!

Where Do You Find Out What People Are Already Buying?

The question is, if we want to see what people are reading, where do we go? We go to Amazon! Amazon does a great job of ranking all the books. They tell you which books #1 this week. Which books #2 this week. Which books #1000 this week. They give you all of those rankings. No, they don't tell you how many books they sold. But, it's pretty easy for you to see if the book is #1, it sold a lot more than #1000.

If a book is #1000, it sold a lot more than #50,000. If there are 25 books on a particular topic, that are getting some decent rankings, that tells you that people are buying books on this particular topic.

So, Amazon is a great place to go to determine if your general niche has some interest.

Obviously, this doesn't tell you what to do if you have a deep interest in your niche, and nobody's ever written a book about it. We'll get to that in just a moment.

Find Out What People Listen to - and Watch

So, we've looked at print, we want to find out what people are reading, we go to Amazon. If we want to find out what people are listening to, where do we go? We go where podcasts are. So, we might go to, iTunes, and find out what are people listening to. So, we go to where audios are, and we find out what people are listening to. By the way, you can do that at Amazon as well. Because Amazon will tell you what people are listening to. How do you know? Because if they're buying it, they're paying money to have the pleasure of listening to it.

Now, let's say we want to start with videos. So, if folks are watching videos, how do we find them? YouTube is a great place to find people who are watching YouTube videos. You go to YouTube, you find out what people are watching on YouTube. How do you find out if they're watching it? You don't just look for one video that has 1m views, you look for 25 videos on a particular topic, that all have a bunch of views.

That tells you that there's some diversity, that tells you that people are interested in that topic (it's not just a "viral video" or "one hit wonder"). And, if they're interested in that topic, they'll buy the other things.

Looking for Clues Offline

If people buy it in stores and it's information, they'll probably buy it online. And vice-versa. This means you can go offline to find out what people will buy online. You can go into your local bookstore, and see what magazines are selling, you can see what books are selling. And, the books and the magazines that are selling, those are the same things, the same topics that will sell online.

Maybe you're asking: "Well, how do I figure out what topics are selling?"

One way is to just go over to the magazine rack, and just sit down in front of the magazine rack all day long, and just take notes of which magazines are being taken off the counter.

Which magazines are being taken off the counter?

Another thing you can do is watch which magazines people are reading and putting back. You may go to a local bookstore, and maybe 100 people buy magazines today, but maybe 1k people have looked at magazines, but they look at 6 magazines on a particular topic, but they only buy 1. You can use that and say, well, the other ones were castoffs, but if they're on a related topic, they were interesting, and it allows you to grab a lot more data really fast.

You could walk through the bookstore and you could say, well, which books have the bookstore bought 100 copies of, instead of 1 copy. Because, the bookstores are smart. And, they don't tend to invest in 100 books, if they don't think they can sell 98 of them. Or sell 50 of them, and remainder the other 50. They're planning to sell a number of books if they bought it.

If you go into any bookstore on January 1st and you're going to find books, and books, and more books on weight loss, and eating healthy.

Why?

Because on January 1st, people make New Year's Resolutions to lose weight and eat healthy.

What do they buy for the next 3 months? They buy books, and videos, and audios on how to lose weight. You can see that in the bookstore.

If you go to the bookstore 2 months before the election season, you're going to discover that a bunch of the books are on election type topics, and the people, and the politics and that type of thing.

Those 2 ideas right there, give you proof that bookstores buy more books when they sell more on a topic.

So, now you can just go through your local bookstore, and look at topics that are featured, and get plenty of ideas for your next product.

Now, at this point you may be asking, why do I know if they're profitable?

You don't. You don't.

Not unless you've got a good friend in the business. It's the same thing as the pizza business. If you walk in cold, to the pizza joint, and you ask to speak with the proprietor, and you say hey I'm thinking about opening up a pizza shop next door. How many pies you selling on Friday night? He's going to look at you like you're crazy, and he's going to boot you out of his building.

But, if you happen to be friends with the proprietor, and you say "John, I've been watching you for the last few years, and I appreciate and respect you. But, you seem to be doing all right."

John says, "You know buddy, I am, I'm doing okay."

And I say "You know, I'm thinking about maybe opening up a pizza joint. Don't worry John, I'm not going to put it across the street. And you can maybe give me some advice, and you know, I'll put it all the way on the other side of town so it doesn't bother you at all. John, would it be okay with you if I opened up a pizza joint on the other side of town?"

And John says "Yeah."

And I say, "John, could we sit down, and you kind of tell me what some of the numbers are? Maybe I've just got dollar signs in my eyes. Could you tell me what you're spending on your workers, and how much you're spending on dough, and actually, how many pies you're selling." Then he might tell you.

Here's the thing, unless you've got a friend at Amazon, and that probably wouldn't be ethical. Or, you've got a friend who's got his own infomercial. Or you've got a friend that sells something in a particular niche. Folks, you're not going to get the insider data. It's just not there. You're not going to get the insider data. And, believing that you can know how profitable something is before you get started is a fallacy.

Everything I've just given you is going to help you to determine, ascertain whether there's a need, and whether there are things being sold in the particular niche in which you are interested.

This method isn't a shortcut, but it will tell you exactly what your customer really needs - and what she really wants to buy.

You're going to have to go where people are that are interested in that topic and, likely, fastest way to do it is to run advertising, and get people to become subscribers, and ask them what their needs are.

Now, is that a lot of work?

Yes.

Is it any different than the due diligence that you would put into opening up a pizza joint? If you were going to invest \$100k of your hard earned retirement money on a pizza joint, would you spend a month or two doing research in town? Would you spend money every night, you would eat pizza at a different restaurant, and you would take notes about what you liked about the restaurant and what you liked.

Do Real Market Research

Internet business is no different. There's this idea that we can just jump online and in 24hrs we can have our business up and have all our answers. It's just not true! It's just as hard to start an online business as it is to start an offline business.

Now, there may be lower barriers to entry. It may be something you can do from home, instead of going somewhere. It may be something you don't have to invest \$100k in a brick and mortar building and a lease. But, it's just as hard, if not harder to build that online business. People talk a lot about the failure rate of offline businesses. Have you looked at the failure rate of online businesses? Why is it so much higher? Well, because it's difficult! And, it's not as easy as so many folks make it out to be.

Don't this step off. Don't say you'll just buy someone else's report. Get the results yourself. I genuinely believe that. It's really easy, you go over to Google AdWords or Facebook ads and you run 3k visitors that are interested in my topic to an ask page. And that ask page is going to ask them a few questions. And it's going to get their name and e-mail address. And, in exchange, you're going to give them a cheat sheet or something, in your niche.

Setting Up Your "Ask Page"

So, you're going to have to create some kind of a cheat sheet. This training's not about giveaway's and cheat sheets, so I won't go any deeper into that. And, you're going to run what we call an ask page. And, by the way, give credit where credit's due, Alex Mandossian taught me this; I think he invented the concept.

At the top of the page you either offer a cheat sheet, or you offer to solve somebody's problem for them. And, you just do it for free. You'll solve their problem for them for free. Or, you give them a cheat sheet. And, what you're going to do on that page, you're going to ask them for a name and e-mail address so you can put them on your e-mail list so you can communicate with them a few times back and forth. And then you're going to ask 3 questions.

I like to use Glen Livingston's questions, and Perry Marshal also uses them. They're printed in Perry Marshal's book 80/20 Marketing. I'm going to give you kind of a reduced, boiled down version of these 3 questions. You'll ask these 3 questions on your ask page.

Question 1 is - What is your single biggest challenge in ... whatever the topic is. So if you're looking for people that you're wanting to find out is there an unmet need in the dog training niche. You're going to run an ask page that says download, and folks, this isn't about giving you the highest level, highest quality copy writing headlines right now. This is conceptual here, download free cheat sheet, how to potty train your dog in 3 days. To download it, please fill out the form below.

Name, e-mail, question 1. What is your single biggest challenge in potty training your dog?

The 2nd question is, how difficult has it been to find an answer to this problem? This is the Glen Livingston twist.

The 3rd question is. What would it mean for you if you could solve this problem?

And, what's going to happen is, if you run this traffic from Adwords or Facebook ads, you may get 500 subscribers. And, 170 of them will fill this out.

So, you're going to get 170 people that are going to tell you what their biggest problem is. You'll probably find that 90 of them have a very similar problem. 50 of them have another problem. And the rest of them have some scattered problems. This tells you the unmet needs of the marketplace - start building out your products on these.

You can use simple email surveys to dig deeply into the problems your subscribers are having. Why would you do that?

You create a product that solves their problem. Then create one to solve the next problem. And the next. And so on - and you have built a business that sells because you're solving people's problems.

Send an email asking simple questions, and write back to the people who respond. Ask them something a little deeper - like "why do you think you have a problem with that?" or "what's the hardest thing about overcoming the problem."

You're digging deeper. Some people won't give a good response. They'll say it's not that bad. Don't worry about that. Some people might say "I've been having trouble finding an answer to this problem."

What does that tell you? There may be competition online in this niche, or this particular sub-niche, but they're not going a good job of marketing because the person who just gave you their name and e-mail address doesn't know they exist, or they would have bought their training and left you alone. They'd have gotten the other guy's product.

You have an opportunity in this market.

Pulling Out the Best Product Ideas

Now take a look at those responses - most people will just write a few words. Some people will write a sentence or two. Some people will write you a book.

The ones that write you a book, are the ones that really need help. NOW!

They're the ones that have real problems, they tend to be in that difficult category, and if you read their responses, they'll tell you almost everything you need to know to create your first training program and sell it. You've discovered the unmet needs in the marketplace.



Getting Qualified Subscribers to Survey

That is the recommended way to get this information. You can get subscribers on your list using Facebook ads or Adwords ads. You'll have it in a few days by running ads to your landing page.

If you're low budget and you're willing to spend time instead of money, you can do this: write articles, or blog posts, or forum posts, on your topic, and then at the end of the article, blog post, forum post, you have a call to action that says "Download a free cheat sheet" on this particular topic. Then they're sent to the same landing page and get that same initial question email.

That method takes time because you go and write, 1, 2, 3 or whatever articles a day, and each article is only going to get you 1 or 2 people to fill out the information. So it's going to take you 90 - 100 - 200 days to get enough information to feel like you've got something. Maybe you just do everything just right, and you're fast and you pick the right niche the first time maybe 30 days.

But, Google AdWords or Facebook ads will give you the answer in 3, 4, or 5 days. In exchange for an investment (at the time of this writing, Facebook is probably lower).

Regardless of which method you choose, once you have the subscribers they'll tell you exactly what products you need to create, so you'll get a return on your investment and build a business that lasts.

Still confused about what niche you should pick for your online business? That's OK. You can do some initial research on topics of interest and narrow it down. Here's how:

Let's say you have four main interests you're considering - 4 choices. Run this test on all 4 choices. And then, choose the one that you like the results best.

Which one shows folks having the most difficulty?

Which market shows the most intensity for needing a solution?

Which one shows the most promise?

And, now, remember if we had done a survey, we'd just stop right there because you've added them to an e-mail list. You could personally write the 20 people that had a difficulty and gave you a book to tell you all about their problem. You write them back:

"Hey John, I was just reading your survey response from yesterday, and boy, you've really been through thick and thin trying to figure this thing out. Would it be okay with you if you and I jumped on the telephone and we could chat for a little while?"

Now, you know I don't want to talk to anybody, that's why I'm an online business. Well, this is going to give you the information you need. Would you rather do 3 months worth of online surveys, or talk to 10 human beings with a real problem? I'll take 10 human beings over 3 months of surveys anytime. Unless I don't want to take the time, and I just want to automate something, so I'm just going to pay for it.

Make those 10 phone calls, especially if you're just starting out. Find 10 people to get on the phone with. And just ask them:

"Why are you struggling so hard? What are you trying to figure out?"

Take notes. All you've got to do is create the training that answers the problems that you just had on that ask page. And, they'll sell like hotcakes. They'll sell like hotcakes!

Now you've got the data and can get some quick traffic from Adwords or Facebook ads. Or you can get the traffic from articles. You send the traffic to a regular opt-in page. It'll work, just continue to run the ask page, and then as soon as they opt-in, you give them an opportunity to buy your training program that, voila, has the exact same needs on it that prior people that answered the same ad on Google were likely to have, and the future ones are going to be likely to be the same way.

Do that in your potential niches and see which one gets the most response, or that seems promising and you feel most comfortable with. Then you choose a niche.

Just Get Started

I'll share one more idea here, and that is, just get started. A lot of folks spend months and months thinking about what to do. But until the rubber meets the road, you'll never know if it's going to work.

You may remember when you were 14 years old and you thought you knew how to drive. You were just waiting until you were 15 or 16 and you could get into the car and try it out. And you had it all figured out in your mind. But the first time that you had to exit a highway, and traffic was doing 85mph was probably a little bit scary. The only way you got good at driving at 85mph was doing it a few times.

It's the same thing here. You'll never become proficient, online until you pull the trigger. Just pull the trigger, instead of thinking about having the perfect solution. I do that today folks. When I've got an idea for a new training, I don't go out there and do a whole bunch of market tests, and try to figure out exactly what the perfect 3 products are that are going to sell.

Nope.

I just create the training that I believe is going to work, and I put it out there, and I see what happens.

If it sells really well, then well great! I build on it.

If it doesn't sell too well, I look at it and say, can I fix this?

And if it really does poorly, I just throw it out! I chalk it up to trial and error. I chalk it up to, well, there's a failure.

Here's the thing, if you'll try something every month, for a year, and fail 9 times... you'll still have 3 successes.

But, if you do nothing all year. Or, just try 1 thing. You'll have 1 success, maybe, at the end of the year.

But if you'll try, and allow yourself to fail, allow yourself to fail, you'll have more successes.

So you've done everything right and you've been in business for a couple of years, or a few months, and you've got a few thousand subscribers. Now you're making sales, but you're thinking that there may be demand for something similar in your niche.

You already have an email list, so you don't need to use Adwords for Facebook ads to drive traffic to a survey. You can just send an e-mail survey out to your existing list, and say "Hey, are you interested in this new topic? If so, would you fill a quick survey out? And if you'll fill it out, I'll give you {guess what?} a cheat sheet for whatever it is for the topic we're branching out into."

Could you use ad traffic when you're two years into this? You could. But, if you can use your own e-mail list, you'll actually get a deeper level of response because the folks on your e-mail list trust you a whole lot more than the person who came from a Google AdWords or Facebook ad.

You can use this method to create deeper and deeper trainings. So, if you sold 5 different trainings on your topic, and you go out there, and you run another survey that says, "hey, what are your challenges

right now?" People tell you that there's a new challenge, that you haven't taught on yet, you can now create a training on that new topic.

Okay I've told you how you can keep expanding your niche and your trainings. The next step is for you to pull the trigger. The reason I'm stressing this right now is that I've discovered a big percentage of the folks that are looking for this kind of information have not pulled the trigger yet. They're afraid of pulling the trigger. And, until you pull the trigger, you won't have anything. When I got started in this business, I hardly moved anything. But I knew that the best way to learn would be to get out there and start asking questions.

Let me share this:

I remember when I first got started: I set up an e-mail list, and I set up an ask page... well, it was probably just a regular opt-in page, and I was getting subscribers. It was a basic topic. A very, very basic topic. Then I would send an e-mail to those folks every day - I was sending an e-mail with a tidbit of useful information in their niche.

Where was I getting my information? I didn't know it yet so I was going online and studying a topic, and then I would summarize what I had learned in an e-mail. I built trust and relationship that way because I was doing the research and giving people the quick answer. That's what folks were looking for. So then I started sending an e-mail out that said, "hey, what's your biggest challenge with XYZ?" And then I would put a promise in the e-mail. I don't tend to do this anymore, because I get so much e-mail that I don't look at very much, if any of it.

I would say at the end of the e-mail if you will answer this question and respond to me within the next 24hrs, I will personally give you the answer to that.

What happened was, people would give me these questions, I would put them on a Word document. And then I would go through, and if I knew the answer, I would just write the answer. But, if I didn't know the answer, I'd go research the answer and get it back to that person. And in the process of researching, I was learning the very things that people wanted to know about in the niche. And within 5 or 6 months in the business, I had folks coming to me, asking me to do more than just teach them, but to take them by the hand and coach them. And, if I'm speaking to you right now and you've been trying to get started, for a year, 2 years, 3 years, and you haven't pulled the trigger. Wouldn't you be far better off to start, even though you don't know very much. Ask questions, answer questions, do the research the same way I do, and maybe in 5 months you too can have folks asking you about taking them by the hand.

You can take this business as far as you want. But, it's got to start somewhere.

