

## How to Be #1

Why you should dominate a niche What you need to do to get there and How to go about it

By Ben Hunt

The Four Things You Need	6
What is a Niche?	7
Getting Heard in a Noisy World	8
Today, We're All Publishers	9
Think Like a Farmer, Not a Hunter	11
The Three Simple Steps of Niche Domination	12
How to Survive in Business	13
Be, Do, Have	14
You Need to Be #1 Because Life is Not Fair	17
Be Number One!	19
Is My Niche Commercial?	22
Sharpen Your Niche	27
How many people need the knowledge?	27
Is it an on-going need, occasional, or one-time?	29
When you need it, how urgently do you need it?	29
Your Niche Identity Statement	32
More Examples of Niche Identities	
The Objectives of Niche Occupation	35
Occupation Tactics	37
#1 – Create Great Content	37
#2 – Start your Mailing List!	
#4 – Just-in-time follow-up email sequences	
#5 – Blog	40
#6 – News source	
#7 – Breaking news	
#8 – Reaction and Editorial	
#9 – Analysis	
#10 – Round-up	
#11 – Fan News	
#12 – Gossip	
#13 – Guides	
#14 – Cheat Sheets	
#15 – Top lists	
#16 – Polls / Surveys	
#17 – Research / Test Results	
#18 – Guest Blogging	
#19 – Invite Guest Blog Posts	51

#20 – Reference other people's work	.52
#21 – Reviews	.52
#22 – Forecasts	.53
#23 – Entertainment	.53
#24 – Videos	.54
#25 – Case studies	.56
#26 – Social Proof	.57
#27 – Flattery	.57
#28 – Interviews	.58
#29 – Industry profiles	.59
#30 – Awards	.59
#31 – Contests	.59
#33 – Set up an Industry body	.60
#34 – Directories	
#35 – Infographics	.61
#36 – Social Media	.62
#37 – Parody Social Identities	.63
#38 – Job Boards	.63
#39 – Buy a mailing list	.64
#40 – List-sharing promotions	.64
#41 – The Real World	.65
Monetization Tactics	.72
#1 – Advertising	.72
#2 – Ebooks	.73
#3 – Courses	.75
#4 – Just-In-Time Course Method	.76
#5 – Video courses	.78
#6 – Webinars	
#7 – Membership sites	.80
#8 – Selling Reviews (twice)	.82
#9 – Coaching	
#10 – Consulting (and other Services)	.84
#11 – Lead Generation	.85
#12 – Build and Sell Tools	
#13 – Selling Links?	
#14 – Affiliate Marketing	
#15 – Sell Through Affiliates	.88

#16 – Don't Forget to Recycle	89
#17 – Fish for Traffic, and Monetize Later	90
#18 – Repeat What Works	91
#19 – Hold Out for the Big Time	92
Now, Over to You!	93
Next Steps	94
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# Introduction: How I Achieved Financial Independence

Let me tell you my tragic story.

In 2004, I was working on a long-term consulting contract in another city, which involved a 90-minute train journey each way every day.

To fill the time, I thought I would write some articles that could teach other people the things I had learned about making web pages that work – but which no one had taught me – the things I'd had to figure out for myself.

I chose "Web Design from Scratch" as the name of the website where I would publish these articles. (This is in 2004, before I had heard about Facebook, blogging, or Wordpress.)

Within a few months, the site was getting a thousand visits every day. Now, it regularly gets over five thousand visits per day.

That project that I started on a train as it wove its way through the hills of northern England **now supports me and my family**. My business earns enough to cover all its costs every month, and I don't have to do **any work** to keep that money coming in. I make money in my sleep. Most of what I choose to do with my day doesn't feel like work, because I'm doing what I love. I spend most of my time exploring new ideas, building new products, and sharing what I know with others.

Am I saying this to impress you? On the contrary! As I said, it's a tragic story.

If I knew back in 2004 **half of** what I know today about marketing online, I would have been in this position **almost immediately**. I would never have had to "work" again.

But it took me eight years. I made a lot of mistakes, wasted a lot of time and energy, and consistently failed to spot how I could have made real money.

The message I want you to get is, the world has changed a lot in the past 10 years. Today, it is not difficult to make money by marketing knowledge and expertise online. In fact, it's simple.

You just need a few things. And this guide will help you to get (most of) them.

## The Four Things You Need

- 1. Some **knowledge** that will be valuable to other people.
- **2.** A **niche**. That unique place in the market that's perfect for you. I'll help you to identify yours.
- **3. Know-how**. This guide gives you that, in a clear step-by-step action plan.
- **4. Effort**. This is your bit. If you have the other three elements, and you follow my guide, you will make money!

Most people who read this guide will get the first three steps and will fail at the final step. The question you need to answer is: Will you be one of them?

You don't have to be brilliant. You don't have to be clever. You don't have to know a lot about the web.

What you do need is integrity, honesty, and good old-fashioned commitment.

Let me tell you, what I do every day doesn't feel like work. I am having the most fun I have ever had. I talk to company owners about how to boost their businesses. I help other web designers to set up on their own. I go to conferences, either to attend or to present. I pursue whatever ideas get my attention today, share them with the world, and I get wonderful feedback on a daily basis. Every morning, when other people are starting work, I'll go to the gym, lounge in the spa, or walk my dogs.

"Choose a job you love, and you will never have to work a day in your life." ~ Confucius

This is not work. This is play that pays.

I believe that within all of us lies the possibility and the opportunity to build a business that is profitable, rewarding, and fun. It is simply a matter of discovering it.

I am now going to share what I have learned with you. I am going to show you the path to financial independence.

You may not realize it yet, but you already have an advantage over me. You have all the best intelligence collected in one place. In this guide, you'll find a step-by-step guide to what actually works. So you can avoid the mistakes that I and others have made.

The system hinges on identifying a need for certain "niche" information, which you can fulfil.

#### What is a Niche?

In **biology**, a niche is the environment that's ideally suited to a particular organism, the place where its special strengths allow it to thrive.

In **marketing**, a niche is a very specific sector in the market. Your niche is the place that is perfectly suited to you, where your strengths will be used to best advantage.

Just as nature adapts to change, you have adapted to changes in your life and career by developing new skills. You have a **completely unique** combination of experiences and abilities. There is not one other person in the world that has seen what you have seen, experienced what you have experienced, and adapted in the ways you have.

It's a big world, with a huge range of markets and needs. That means it is possible to specialize and to thrive. It is my goal to help you to

identify the particular niche that's perfect for you, and to help you to thrive there.

## **Getting Heard in a Noisy World**

Just a couple of hundred years ago, most communities were **geographically localized**. Most of the people you would meet would be part of your village, and you would congregate around local community activities.

It was also possible to form a specialized "community of interest", which could congregate through postal mailing lists, periodicals, telephone, and occasional physical meetings.

Since then, the world has seen rapid evolution. Every new technology has changed the way people live, making it easier to communicate, and easier to **congregate**. Mail, telegraph, rail roads, telephone, mass media, and more recently the web, email, social media and mobile Internet... Each new technology helps to break down the barriers of geography and time, making new forms of community possible.

The media we have at our fingertips today enable **anyone** to create new connections and new groups **instantly**. That offers great potential. Today, you can create a new community, send direct or group messages instantly, and even meet up face-to-face with video chat.

My Pro Web Design Alliance is one such group. I have had video meetings with my members when we're in different countries, even when someone is walking down the street, sitting in a coffee shop, or driving their car! Just a few years ago, videoconferencing was a luxury that only rich businesses could afford. Today, we have more power and (thanks to Google Plus Hangouts) it costs us nothing.

All this means there is more communication today than ever before. As technology has developed, it has become easier, cheaper, and quicker to communicate, but not necessarily easier **to be heard**.

When the web started, it was more like the familiar broadcast media. You could publish something online that anyone could see, and you could link to other interesting things. Directories and search engines made it easier to find what interested you.

What we call *Web2.0* represented a significant evolution of the technology. Social media meant that the web could be much more multidimensional, organizing itself in new ways. Now, you could subscribe to feeds and actively follow individuals, groups, or brands that interested you. The latest information would be pushed to you, helping you to find new things to buy, consume, follow, invest in, or to believe in. These billions of new relationships between identities create a much more fluid, organic, evolving experience.

Along with social media, it has become even easier, quicker, and cheaper to publish online. Blog platforms, MySpace, Facebook, and YouTube in particular, have helped bring mass publishing to the masses.

## Today, We're All Publishers

The flip side is that the explosion of communication and communities means more **noise**, so in many ways it is no easier to be heard, or to build something of value.

While the technology has changed dramatically, the fundamentals of human nature have not changed at all. The keys to success are the same as they always were, no matter what the media of the present day.

I don't know who first coined this quote, but I love it.

"The best thing about the web is that everyone can be a publisher.

And the worst thing about the web is... everyone can be a publisher!"

So when anyone can publish a web page, blog, or video, is it really much different to before? What makes success?

The race has gotten bigger, that's all. The number of runners in the race does not make a great difference. It just makes a great deal more noise.

It can be tempting to look at the dizzying world and to assume that you're too late, but that is not true. Sure, a lot of people have done very well in things like trading domain names, but even that market is not finished. Things move on and evolve. There are always opportunities, and you don't have to create something totally new. (In fact, it makes much more sense to repeat what has worked elsewhere, but in a new market.)

Consider that we're all part of a giant herd of wildebeest. The whole herd is spreading across the savannah. Wherever you are, it is likely that you are following in the footsteps of others. But there are also others behind you, following in your footsteps. You have a unique position right here, right now. You can learn from those in front, and help guide those who follow.

You have the technology at your fingertips **right now** to build a modern-day business that lets you **earn a living doing what you love**.

In order to do that, first you need to find your niche and start building. I use the word "building" for good reason. This is not something that will happen overnight. It might take months or years to build up

momentum. But when you get there, you will enjoy a level of freedom and fun in work that few people ever experience.

Here is the key to it all. You need to pick your target, set out on the journey, and stay on the path until you get there.

As you work through this book, you'll identify a niche that is perfect for you. You will then choose the identity that you will **be** for that exact market. I'm not talking about acting, lying, or pretending. I'm talking about choosing which combination of your potential character traits to take on as **who you are** for your market.

## Think Like a Farmer, Not a Hunter

Just a few thousand years ago, human beings lived as "hunter-gatherers". In order to get meat, the males would have to go out to hunt. If they were successful, they ate.

Then they would have to go out to hunt again.

Possibly the most rapid advance in human evolution came when we moved to a lifestyle of **cultivation**. We planted crops that would provide a regular source of food, and we tamed beasts that could give us meat, eggs, milk, and security.

Life became a whole lot easier. Because when you invest in cultivating a field of crops or keeping a herd of cattle, your work is repaid many times over. Your field gives you a harvest every autumn. Your herd reproduces itself and gives you meat for ever.

When thinking about your niche business, I suggest you think like a farmer, not a hunter.

In other words, you're going to **invest in long-term, repeatable returns**.

Build something that will support you **for years to come**, looking forward to a time when you may even choose to take a **passive role**.

## The Three Simple Steps of Niche Domination

"How to be #1" takes you through the following three phases...

First, Target your niche

Choose where to start your farm (preferably a place that isn't already occupied), and where all the conditions are right. This should be an area that **suits your abilities**, where there is a genuine **market**, and where you'll **love** to spend your time.

#### Second, Occupy your niche

This is where you put in your investment. Clear, weed, feed, and nurture your land. Sow your crops for future harvests. In business terms, this is about **creating value**, in **content** and in **relationships**.

#### Finally, Monetize

This is the fun part. I'll share with you **all** the tactics and ideas I have discovered, which have worked for me and for others. (I'll even give you tips that will let you **scale up and get revenue fast**.)

After that, just **repeat**. Develop new channels, or scale up existing ones. As long as it works, keep turning the handle. Optimize your funnels. Keep tending to your business (fertilize your land).

#### **How to Survive in Business**

Not everything you try will work. Not everything that has worked elsewhere will work in your niche. One piece of business wisdom I love is...

#### "Fail fast, fail often, fail cheap."

I will help guide you with the best advice and case studies I can provide. But you will not avoid every pitfall. If you make no mistakes, you are not trying hard enough. What's critical is **not to avoid all failure**, it is to embrace it, but in a way that minimizes the risk.

Economist Peter Drucker said that there is only one fundamental rule in business:

#### "Don't run out of cash."

Sometimes you'll win, sometimes you'll lose. Just make sure you never risk losing everything.

Another vital tip I got from business coach Brad Sugars is:

#### "Prepare for the (economic) winter."

Everything goes in cycles, not least the economy. In the wintertime, farmers cannot sow or reap. So what do they do? How do they survive?

Simple. They make enough surplus in each harvest to keep them going through the wintertime. They cut enough grass and cereals to feed their animals. They sell enough produce to give them money to keep the fires going through the cold months. And they spend those months productively. They repair and improve their equipment, and they learn new skills.

We should do exactly the same in business. Expect lean months. When you make a surplus, don't spend it all. When times are good, save enough for the economic winter that is sure to come round.

#### Be, Do, Have

It's tempting to say to yourself, "If only I had x, then I'd be able to do y, and then I'd be happy." (Have > Do > Be)

I would suggest maybe it is the other way round. I find it more helpful to take **complete responsibility** over what happens to me, and that means starting with the *being*. (i.e. Be > Do > Have)

If you choose to start *being* the person you really want to be, then you'll **do** what that person does, and finally you'll **have** the lifestyle of that person.

That's why I'm going to invite you to **choose the identity** your niche needs, and to start being it. Now. Only when you believe in *who you are*, believe that *you are enough*, believe that *you can* - then you will be able to go out and do what you need to do to make the difference you want to make. And, before you know it, you will find you have what you always wished for.

That is the first step.

The second step is to do. Just start.

"The best time to plant a tree is twenty years ago.

The second best time is now."

~ Chinese proverb

The things you need to do in order to own your niche are fairly straightforward. In short, you need to inform yourself, and you need to inform others. Be at the center of the conversation. There are plenty of great publishing channels to help you to do that. I'll show you the way in Phase Two "Occupy Your Niche".

Then, you need to carry on your path, until one day you realize you have arrived. I cannot overstate the importance of **pushing through**.

In his excellent book *Good to Great*, Jim Collins tracked the performance of 1435 high-performing companies over 40 years and analyzed the results to identify the factors that make a great business. One of the major insights in Jim's book is the **flywheel**. He says:

"Now picture a huge, heavy flywheel. It's a massive, metal disk mounted horizontally on an axle. It's about 100 feet in diameter, 10 feet thick, and it weighs about 25 tons. **That flywheel is your company**. Your job is to get that flywheel to move as fast as possible, because momentum—mass times velocity—is what will generate superior economic results over time.

"Right now, the flywheel is at a standstill. To get it moving, you make a tremendous effort. You push with all your might, and finally you get the flywheel to inch forward. After two or three days of sustained effort, you get the flywheel to complete one entire turn. You keep pushing, and the flywheel begins to move a bit faster. It takes a lot of work, but at last the flywheel makes a second rotation. You keep pushing steadily. It makes three turns, four turns, five, six. With each turn, it moves faster, and then—at some point, you can't say exactly when—you break through. The momentum of the heavy wheel kicks in your favor. It spins faster and faster, with its own weight propelling it. You aren't pushing any harder, but the flywheel is accelerating, its momentum building, its speed increasing."

http://www.jimcollins.com/article\_topics/articles/good-to-great.html

The flywheel is your business. Don't give up just because nothing seems to happen straight away.

It may also help to think of your business as being like **compound interest**. You save and save and save, and it seems like nothing is

happening. But one day, before you know it, all those small investments have turned into something that can support you.

It's the same with your niche business. Be prepared to invest, invest, invest, until the wheel starts turning with its own momentum, and you can enjoy the benefits for a long time to come.

Often, the margin between success and failure is remarkably slight. It is always sad to see people give up on their dream just before the breakthrough that could have led to success. One of the features that distinguish people who achieve great success is the determination to push through.

Of course, you need to have complete confidence that what you are doing is something **worth doing**. That's why you need to be sure to find a niche where you can **do what you love doing**. If you're going to keep your shoulder to the flywheel for those crucial months, you need to find the motivation to stick at it every day. If you love it, that will be so much easier.

Ready to start? Good. Let's go.

## **Phase One: Target Your Niche**

"Be number one - at something!"

If I had to sum up my message in a few words, this would be it. I'm going to show you how to be **the** person, number one, for something, and the great benefits it could bring.

Specializing in one thing - being **the** person for that one thing - is the key that will help you build your perfect business.

I just read a blog post by Seth Godin, "<u>How to Make Money Online</u>" in which he advises...

"Obsessively specialize. No niche is too small if it's yours."

and...

"Become the best in the world at something that people value. Easier said than done, worth more than you might think."

Every area needs its figurehead, its leader, its pioneer, the #1 person. "How to be #1" will show you why you should be #1 at something, what you need to do to get there, and exactly how to go about it.

It is often said that "You can't please all of the people all of the time." I say you don't have to. Instead, find that group that you can please (or, hopefully, delight) all of the time.

Who are the people who love what you do, who love what you say, and what you stand for? Could this group be your target market?

#### You Need to Be #1 Because Life is Not Fair

Unfairness is built in to the fabric of everything.

 Consider actors. A few get paid millions and have an amazing standard of living. Most get paid very little.

- A few musicians and singers get paid millions. Most earn very little.
- A relatively small number of sports players earn a fortune. The majority do not.
- Think of the 100-meters final at the Olympics. The runner who comes first may only be a thousandth of a second faster than the second-placed competitor, but they get the gold. The person in fourth place gets nothing.

Success, power and money tend to attract more success, power and money. Those that have find it easier to get more. Those who have nothing find it harder to get anything.

Search engines provide a great example of this. Based on current research, the first result in the search results may - on average - get about 35% of all clicks. The second result, which may be no less relevant, gets only half that number of clicks. The result at number 11 in the list gets clicked by just one percent of searchers.

This is why keyword research is so important. Keyword research is the process of identifying the search terms that will get you the most traffic. A page can only really be focused on one thing. If the thing your page is about is a competitive term, for which you cannot get into the top 10, you will not get any decent share of the search traffic for that term - even if it is a popular term. It is generally much easier to get more traffic by identifying terms - which may be less popular - but for which you can get into the top 10.

I don't much like the fact that the world is unfair, but that does nothing to change the truth that that's the way it is. The question is, what are you going to do?

I would suggest the solution is...

#### **Be Number One!**

It doesn't need to be something ground-breaking, like being the world's #1 racing driver, but be the person at number one **for something**.

My sister is starting a business selling tennis equipment (see tennisprostore.com). She recently got trained in how to string tennis rackets. The man who trained her is the number one tennis racket stringer in the UK. He knows all the top players. He strings all their rackets for major events like Wimbledon. He is never short of work. How much better is he than the next best? I have no idea. But if you're number one, when people need number one, you will always be in demand.

So if you're going to be #1 for something... what?

You probably have a number of interests, a fair few skills, and it's likely that you have already done several different jobs. All that history makes you unique. What you need to do is identify that magic place where your passions, interests, and expertise intersect with a market that needs something you can offer.

It is obvious to start with any areas where you may already have worked or earned money in the past. I would also invite you to consider where you already have a **story** you can tell. Any reputation, previous experience, qualifications, and successes can help you to build a credible, personal story, which can be a really powerful mechanism for engaging with other people on an emotional level.

Use this exercise to help you identify your niche, the environment that is perfectly suited to your wealth and happiness.

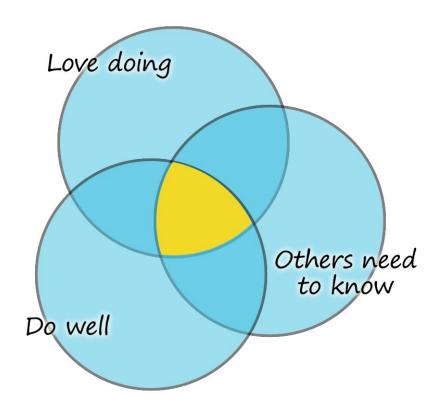
## **Find Your Golden Triangle**

First, take some paper and write a list entitled...

"Things I love doing"

Take as long as you need, and write as many things as you can. Be completely honest with yourself. Write down everything you really enjoy doing. It doesn't have to be obviously commercial. It could be a pastime, art or craft, music, recreation.

Next, take another piece of paper and draw three large overlapping circles on it, as in the image below.



Now, all you do is take all the things from your list, and work out which sector of the diagram they belong in. There may be things you love to do, but that you are not very good at, and that other people won't pay to learn. They'll be in the "Love" circle, but not where it overlaps with either of the others.

What you are looking for is something that sits in the central "Golden Triangle", the area where all three circles overlap. The reason we

start with the "Things I Love doing" list is because that is the area that so often gets missed out.

Remember, it is a big world, and there's room to do what you love. Don't assume that work has to be boring.

- I love design, and I love sharing knowledge. So I set up a
   <u>course in web design</u>. There's money in it, because the
   knowledge is valuable to others. That course covers the costs
   of my business, allowing me to develop other things.
- My friend Ian loves poker, and he's good at web stuff. So he set up a website that recommends online poker sites (<u>oggs.com</u>). That's his core business, and it gives him time to play with other ideas.
- My other friend Tim loves coffee, cycling, and travel. He wrote a
  guide to help people plan the perfect cycling holiday in
  France, which he sells from <u>velonomad.com</u>. People buy it. Tim
  has since written a bunch of other cycling guides.

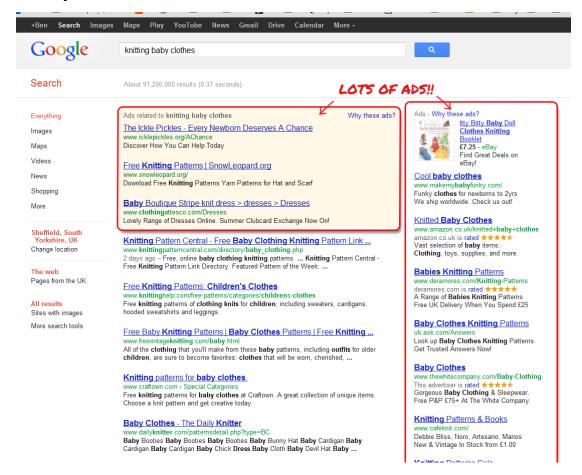
Have you identified something that sits in the golden triangle? Perhaps you could **combine two things** where you have passion and/or expertise?

 Like Steve, who spent most of his career managing bids for European Union funding. But Steve's true love is **golf**. So he set up a business consulting specifically to the golf industry, specifically in the area of EU legislation. He created his own niche, where he is the number one guy. If you're a golf developer, and you need advice on EU matters, you go to golfeuropa.co.uk.

## Is My Niche Commercial?

If you are unsure whether there is a need for information in a certain area, or if people are willing to pay, try this simple test.

Type the thing into Google, e.g. "Knitting baby clothes" and look down the right hand column of the search results page. Are people trying to sell stuff related to your search? If so, then **someone** must be paying money for it.

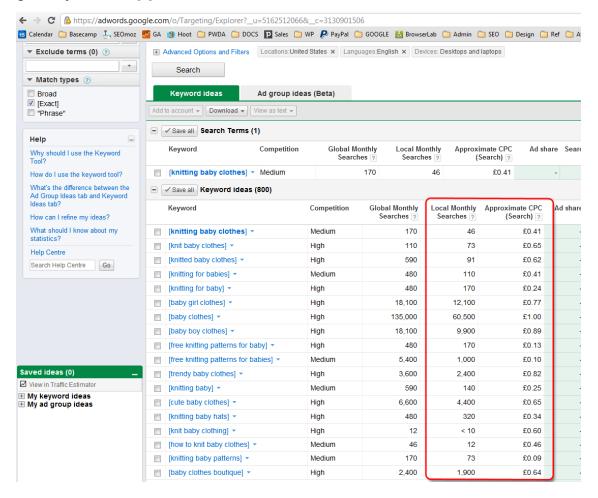


To find out **how much people are paying** in various niches, try the Google AdWords Keyword Tool for more detailed research.

In the example below, you can see the "Approximate CPC" (cost per click) for a range of terms related to "knitting baby clothes". This tells you that businesses out there are willing to pay up to £1 (about \$1.60) for a visit from someone who is searching on this term. That

means the business is likely to get **more than £1 of value** from that visitor. (Clicks in many markets are far more costly than this.)

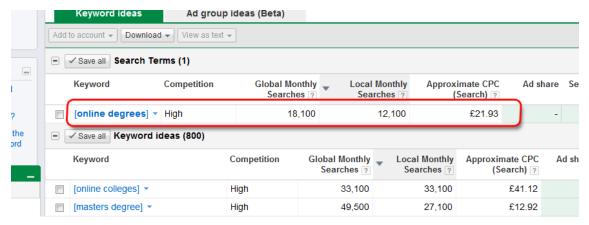
If you multiply the number of monthly searches by the CPC, that gives you an **approximate market value** for each term.



The exact term "Knitting baby clothes" gets searched around 46 times per month in the US (or 170 times world-wide), and each visitor's interest is worth about £0.41 (about 65c). So the market for the exact term "knitting baby clothes" is worth about  $46 \times 65c = $30$  per month. Not a lot.

Take "online degrees", for example. That exact term gets searched around 12,000 times per month in the US, and the market value of each visit is £21.93. That makes the market worth about **\$425,000 per month!** So it is likely to be much easier to make money as the #1

person in the "online degrees" niche, because there is value in the market. We do not know exactly where, but it would be fun to find out.



Do you need to focus on a niche that is profitable? It's certainly a good sign, because it shows that information and services in that niche are worth something to somebody. The greater the need, the greater the value that can be delivered, the more the click will be worth.

(I recommend you spend a bit of time using the AdWords Keyword Tool, perhaps using "phrase match" type to show the size and value of markets for terms that include your preferred words.)

Hopefully now you have identified something that you **love**, in which you have **some expertise and skill**, and which it would **benefit other people to know**.

What you are going to do from this point is to get clearer about your niche, then make a plan to occupy it, build a following, and then start to make some money. After that, it's simply a question of turning the handle.

As I've told you, there is nothing really difficult or complicated here. Marketing does not require brilliance. It just needs simple things to be done right. The main challenge is the one that faces every person who wants to achieve something – are you committed enough to get up each morning and do what you need to do?

In his excellent book "Outliers", Malcolm Gladwell analyzed the paths to success of a range of successful people, from hockey players to musicians to computer billionaires. His book identified one common factor – just one – that he argues is the only critical factor to success. It isn't IQ or genius, luck, or money. It's "ten thousand hours". It seems that anyone who has really grasped the opportunity before them has done it by putting in 10,000 hours of practice - whatever their field. Read the book, and you'll be amazed.

The good news is, I have done some of your ten thousand hours for you. I'll give you a head start. But you will still have to put in the work. Sometimes, the margin between success and failure, between making a profit and making a loss, between being number one and being an also-ran, is surprisingly slight. Do not give up.

The next thing you need to do is to **get really sharp** about your niche, and the brand that you'll build to occupy it.

We already know that your niche will be an area that people need to know about. But it should also have commercial potential. You need to know that other people will be prepared to invest their money for the information you're promising to give them. And you need to know that the market is big enough to give you enough income.

In some cases, this could be a case of being quite specific. If you are a specialist in a very particular area, whether it's a tricky area of business law, treating a particular rare medical condition, or restoring one specific make of classic car, that may be enough to support your business. But the ticket price must be high. If there are only a few thousand people round the world at any one time who need the knowledge you provide, they've got to need it badly enough to make it worthwhile to pay your higher price.

The down side of targeting a very specific need is the risk that your customers may only need your help on a one-off or occasional basis. It takes a lot more resources (time or money) to get a new customer

than it does to sell to an existing customer. So the ideal scenario is to keep the customers you do attract as on-going subscribers, or to be able to generate new products that they'll want to buy.

I would also advise you to bear in mind that you may be able to **offer** a range of solutions.

Ken McCarthy, founder of the System Seminar, describes information marketing as being like a sports game. You may watch it at home on TV for free. You may pay two figures for a seat in the stadium. You may pay much more for a seat right by the touch line, or seriously premium money for an executive box.

The secret is, **it's the same game** you get each time! What you're paying for is for that game to be **packaged** to suit your particular need. Entertaining clients, or giving your sports fan son a birthday treat are very different needs to just seeing the game.

Also, different people have different budgets. For example, there are very wealthy people around, who don't think twice about paying \$349 for a <u>crystal iPhone stand</u>.

One of the worst mistakes you can make in marketing is to assume that everyone is like you. In fact, the opposite is true. (You are unique, and everybody else is different.)

So, when marketing your knowledge, it may be the same fundamental knowledge you offer, but you could package it in different forms, for different markets with a range of budgets.

I'll go through these considerations in more detail in Phase Three - "Monetize Your Niche".

## What are your special powers?

Now is not the time to be coy or bashful. This is the time to be 100% honest with yourself.

Every single one of us possesses unique experiences and a unique combination of skills. Nobody on this earth today has the life experience and perspective that you have, and nobody ever will.

So I would recommend taking some time to think about what is really special about you. What benefits does your unique perspective provide? What experiences have you had that could best help others? Write these things down. Do any of them relates to the things that you love and that there is a potential market for?

## **Sharpen Your Niche**

Answering these questions may help you clarify the commercial potential of any niche you consider:

- How many people need the knowledge?
- Is it an on-going need, occasional, or one-time?
- When you need it, how urgently do you need it?
- How much pain could having the knowledge relieve?
- How much gain could having the knowledge deliver?
- What other ways exist to get this knowledge? What are their benefits and weaknesses?

Let's look at each of these factors in turn.

#### How many people need the knowledge?

If this is already your area in which you have commercial experience, you may already have a good feel for how many people need the knowledge you can give them.

But is it a conscious need? Do they need it now? Are they prepared to go out and find it? And are they going to do that online?

One quick way to get a feel for this is to consider some typical questions that people may ask. Type a question into Google, with quote marks around the phrase (to tell Google that you're looking for that phrase, not just the words in the phrase) and see how many

results come up. Explore the first few pages of results to get insight into how sharp and urgent people's needs are.

As you start typing your question into Google, it should offer suggestions for the end of the question, which appear in a drop-down below the text box. Consider these, as the suggestions will be based on the questions that are asked most frequently.



A more advanced method is to use the Google AdWords Keyword Tool, as I demonstrated above. Type some starting phrases or keywords into the top box, and Google will tell you phrases that it thinks are related, and how often they are typed in each month.

(I suggest using Exact or Phrase match type, not Broad. For more info on match types, see my article on match types.)

It may be helpful to record the number of searches per month for each phrase in a spreadsheet, so you can build up a picture of the different things that your market may be searching for, the amount of traffic each of those searches attracts, and the commercial value of each market.

As a rough guide, I would look for a market where people are typing in relevant searches at least 10,000 times per month. But this depends whether you are going for a mass-market problem and solution, or something more specific.

In some specific and valuable niches, you may only need one "sale" per month to make a good living. In others, you may need to make thousands of transactions in a month.

#### Is it an on-going need, occasional, or one-time?

When someone needs what you offer, for how long or how frequently do they have the need?

If your solution promises to fix an occasional, specific problem, and once it is fixed it **stays fixed**, that will make life more difficult, as you may not see that customer again. That is only likely to work when the need is very common.

Consider whether you can make your solution into a series, a subscription, or a course. Could there be an "Introduction to..." product, followed by an "Advanced..." then "Mastering..."?

#### When you need it, how urgently do you need it?

Wow, urgency really makes it easy to sell!

- When you have a burst pipe, you'll pay the first plumber you can get.
- When you're starving, you'll buy the first snack you can find.
- When you have an interview in the morning, you'll pay for a cheat sheet that tells you how to get a job at that company.
- If you are struggling to breastfeed your baby, that will occupy all your thoughts.

How urgent is the need you're considering? When someone needs it, do they **know** they need it? Is it the **number one thing on their mind**? When they are at work, will they spend their time searching for a solution online instead of the tasks they're being paid to do?

One of my clients, Ana Lomba, sells guides that show teachers of young children (toddlers, preschoolers and kindergarten) how to teach modern languages to the kids in a way that's effective, easy, and fun. She has a niche, where she is number

one. There is a significant peak in sales of her guides in August, when teachers realize that they need to start teaching kids Spanish or French in a few weeks, and that they don't really know how. That's urgency.

When considering urgency, these questions may help

- How much pain could having the knowledge relieve?
- How much gain could having the knowledge deliver?

#### **Definition of a Trade**

When any of us buys something, we're entering into a trade. We hand over one thing (usually money) in return for something else. Choosing whether to engage in a trade comes down to one simple question: Do we value what we're getting more than what we're giving up?

Ask yourself, "How much do I value the cost of this manual? And what value do I put on the prospect of having the manual and the knowledge it contains?"

If the money is worth more to you than what this book promises, you'll keep the money. But if the proposition of having the knowledge promised in the book is worth more to you than the money, you'll trade. It's as simple as that.

When you ask how much pain the knowledge promises to relive, or how much gain it promises to deliver to the customer, you are getting close to identifying the real value of your offering.

When there is a significant pain, the value increases. This could be:

- Physical pain (like my client who sells videos showing you how to relieve arm pain using acupressure)
- **Emotional pain** (like Marisa Peer, who sells MP3 hypnotherapy programs to relieve anxiety, phobias, or to help you to find your perfect relationship)
- Financial pain (such as the ever-popular guides to getting out of debt or earning money from home)

When the product **promises significant gain**, again, the value increases.

- Like my friend Jackie, who sells a <u>course</u> that teaches people how to make money from home by trading real estate.
- Or my <u>Pro Web Design Course</u>, which doesn't just say "I'll teach you how to design websites" but "I'll show you how to set up in business as a web designer".
- I also market the same course as a solution to earning your way through college and graduating debt-free.

#### What other ways exist to get this knowledge?

And what are their benefits and weaknesses? Is the same knowledge already easily accessible? How else could someone find it?

Try searching online. Can you find what you might need to know within five minutes? If not, most people are not likely to find it at all.

In fact, that is probably all the competitive research you need to do, to know whether there is already somebody in your niche. If you cannot find a direct competitor within five minutes, it is safe to assume the niche is not dominated yet.

Even if similar information does exist, is it packed in a convenient way? Is there anything that offers all you need to know in a single package?

Do you think there is room for someone to be **the** person for that particular solution? Picture being that person in your mind. Don't worry about how to get there, we'll go through that next.

Consider also that geography could be part of your niche. You may not be the only person in the world who focuses on your particular subject matter - but you could be the only one who also exclusively serves a particular physical locale. Take Jordan, who's one of my Pro Web Design Alliance members. His market is small businesses in Hudson Valley, NY. That's a niche. There are other web designers in the area, and there may be other web designers in New York State who focus on the small business sector. But Jordan is the only one who can say, "I am exclusively dedicated to Hudson Valley small businesses." (Google "Hudson Valley web design for small businesses" to find Jordan's site. He has to be #1.)

That's another great thing about having your own exclusive niche. When you're the **only one** who can make a particular claim, your message will have sharp definition for your target market. It will seem particularly appropriate to anyone who is in your target market, and conversely it will exclude those who are not in your target market. (Both factors can help minimize your sales costs.)

If you have identified an area where...

- people are likely to need knowledge that you have
- they will put value on having that knowledge provided in a convenient way
- and will be motivated to pay money to have the knowledge

You have found yourself a niche. Congratulations!

## **Your Niche Identity Statement**

I strongly advise you to write your niche identity statement. This is a short description that neatly describes what you are to the world. A perfect statement would include everything you are about, and as little else as possible.

Currently, the niche identity I'm working with for my business is:

"All the help you need to grow your business online"

I know it's quite broad. But the test is, does the statement **include** everything that I do offer, and also **exclude** other stuff?

I deliver education, free content, ebook guides, video training, and consulting. The subject areas I cover are design, search engine optimization, conversion optimization, and online marketing. So all my offerings do come under "help to grow your business online".

This statement would exclude other areas, such as offline marketing.

So any business owner who says to herself, "I want to grow my business online" will be in my target market, and my message should resonate well with her.

My niche identity statement would work as an **elevator pitch**. When you're in an elevator with someone who may be a potential customer or partner, they ask you what you do, and you only have twenty seconds, "I give people all the help they need to grow their businesses online" would work fine.

I was recently in a hotel bar, feeling jet-lagged, and got into a conversation with the bartender, who's name is Paula. I asked her about her interests, and she told me her real passion is music, specifically underground soul. Paula's special power is the way she gets great interviews with all kinds of artists. (You can see some on her <u>Groove Parlor YouTube channel</u>.) When I asked her what her niche was, she replied without any hesitation, "I am the Oprah of underground soul." When you **know** your niche, and when you are able to communicate it with so much clarity, especially starting with "I am"... that's when you have become your identity!

#### **More Examples of Niche Identities**

- Steve at Golf Europa might say, "I advise the golf industry on all matters of EU legislation."
- Ian at Oggs.com might say, "I point people to the best current online poker websites."
- My partner Sally would say, "I give people straightforward, honest, free finance tips."

I advise writing or printing out your identity statement. Put it on the wall for a few days. Does it feel right? Do you feel that you **can** be that, even if it seems like a challenge?

When you have nailed your niche identity, use it as the strap line on your website, print it on your business cards, put it as your description on Twitter. And whenever anyone asks you what you do, that can be your reply.

Remember be > do > have. It starts with **being**.

Your niche identity should hold true in all instances, because from now on this is who and what you **ARE**.

## **Phase Two: Occupy Your Niche**

Now that you have identified your niche, it is time to get to work! Phase Two is occupying that niche.

What do I mean by occupying the niche? It means that you manifest your niche statement. You move from your niche statement being internally true - to you - to it being an external fact.

Whenever people want help on EU legislation for golf, advice on the best poker sites, or how to teach languages to preschool kids, one name should come up most of the time.

When you have occupied your niche, your brand will be what most people find.

In some ways, I think that you have already done the hardest part. Acknowledging your niche ownership to yourself can be really challenging. Answering, "I'm the guy people turn to when they need..." requires courage and faith in yourself.

It's tempting to fall into fear, thinking that everyone out there online is waiting to catch you out. But remember that, when someone needs something, what they are really looking for the positive affirmation that they have found it. They **want** you to be the answer to their need.

So you may not have all the answers on day one. Don't worry about it. You're the #1 person out there in the world who has made it their mission to fulfil that one particular service in that specific niche. If you don't know the answer to something, that's OK, but you will damn well go and find out. Why? Because you're the #1 person and it's what the #1 person does!

## The Objectives of Niche Occupation

What we're trying to achieve in Phase Two is to establish you in your niche, so that when customer number one rolls up at that particular crossroads, they see your stall set out.

Niche occupation will have some combination of these objectives:

- Get the market's attention.
- Earn respect and influence.
- Make followers, friends, and fans.
- Build positive karma through giving and sharing.
- Generate **votes** through links, shares, likes, tweets, pins, +1s (and whatever the next type of social share will be).

Overall, the idea is to **move into the center of the conversation** that is going on around your niche. If your niche were a discussion at a party, you would be in the middle of that group. It always makes sense to **build assets that you own and control**. Your blog is yours entirely, as is your mailing list. One could argue that your Twitter followers are yours, by Twitter's consent, as they own the channel. When it comes to Facebook, however, it is not quite the same story. Wherever there is a channel that is owned by someone else, you may not own the content that you publish, as is the case with Facebook.

## Be First to Give, and Last to Give

Here's a great tip I picked up from John Lawson of ColderICE.

Most people have a natural sense of obligation to return favors. The easiest way to get others to be willing to give you something is to give them something first. And, when they give you something, make sure you give them something again.

There seems to be a pattern that giving something costs you less than the value received. So if you give someone a link from your website, and they give you a link of equal value, the link you receive is almost certainly worth more than any cost to you of the link you gave. Or if you buy something in bulk, and give one away, the value of that thing to the recipient is likely to be nearer market value than the wholesale cost to you.

But many things cost nothing, like taking a few minutes to write a glowing testimonial. Get into the mindset of sowing seeds into the world, and they will come back to you many times over.

### Ready to occupy? Let's go!

# **Occupation Tactics**

I'll give you **every tactic I can think of that works**, tell you why they work, provide what evidence I can, and help you decide **what to do when**.

I also have a request to make of you. Whichever of these tactics you try, please let me know what works and what doesn't. That will help me to enrich this content for future readers. Thank you.

#### #1 - Create Great Content

The number one thing that you need to do in the occupation phase is to generate great content.

When people search for stuff online, you want the search engines to show them to your content.

Whenever a journalist writes about your niche, or a tutor assigns their students a project that relates to your niche, you want them to reference your content.

Whenever anyone finds your content, they want to share it, bookmark it, and link to it, simply because it is so helpful.

Your content is the expression of your niche identity. Everything that you write or video becomes a permanent signpost that points the world to you.

The best thing I ever did was to write great content.

I didn't have a strategy, I just thought I had some stuff to say, so I said it. It just happened that nobody else was saying the same stuff in the same way at that time.

Many of the tips that follow relate to types of great content you might create. Just remember, if you are going to spend time writing or recording something, make it something that other people can't wait to share with their friends, colleagues, and their own followers.

## #2 – Start your Mailing List!

If there is a number two tactic, this has to be it.

Your mailing list should be one of your most prized assets. Build the channel that will build your list as soon as you can!

The average lifetime value to a business of a name/email on a mailing list is around £10 (\$16). That means, if you can get five sign-ups every day, your list is increasing in value by \$2400 per month!

Last month, my mailing list grew by 1,213 members (around 40 new sign-ups per day). Just that month's growth alone should be worth \$19,400 to me over time.

Assuming you'll have a blog site, as soon as your site is live, give your visitors a means to sign up for your list.

I strongly recommend you use MailChimp to manage your list. They go to great pains to ensure that as many emails as possible that are sent from their system actually get delivered. The risk of getting your own domain blacklisted as a spam source is simply not worth it. Systems like this one also make it really easy to build and manage your lists. The time it will save you will far outweigh any costs you incur as your list grows.

### #3 – Give an Irresistible Reason to Join Your List

You **must** offer an inducement to get people to join your list. Don't just say, "Join my mailing list to hear all the drivel I have to say", say "Put in your email address so I can send you your FREE \_\_\_\_\_!"

(Note the power words "you" and "your". Always make your messages appeal to "What's in it for me".)

What you offer depends on your target market. It could be...

- a free ebook
- a free report
- a guide to the 9 worst mistakes and how to avoid them
- the 5 critical steps you must do to maximize today
- an industry whitepaper (value \$\_\_\_\_)
- a link to an exclusive video series

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(Note: More power words: "free", "must", "avoid mistakes", "critical", "value $", "exclusive".)
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Just make sure you're offering something tempting! When I switched from "Join my mailing list" to "Get 50 Web Design Secrets FREE", my newsletter sign-ups increased by 300 percent!

If you use Wordpress for your website, look into <u>Optincrusher</u>, which is a free plugin that displays a slide-up promotion at the bottom of the screen.

Essentially, what you're doing when you get someone to sign up for a list is you are **trading** their contact details and permission to be contacted in return for whatever it is you're offering. To enter your contact information brings some risk of spam or unwelcome communication. So the benefits in your offer have to outweigh that risk and doubt in order for the trade to happen.

Tip: If you can, switch off double opt-in. All good mailing list providers will strongly encourage you to use double opt-in, which is where any new subscriber must verify their email and permission by clicking on a unique link. We have all done it. However, if you use double opt-in, you can expect that **a third to a half** of all sign-ups will not complete the second step. That's leaving money on the table.

### #4 – Just-in-time follow-up email sequences

You do not even have to create your free gift on day one!

When I started promoting my "50 Web Design Secrets" I had only written one secret!

All good mailing list managers will let you set up **follow-up sequences**, so that everyone who joins your list will receive a sequence of emails at prescribed intervals from the time they join.

The promotion does not specify whether you get all 50 Secrets in a single PDF file. In fact, subscribers get them drip-fed, one on Tuesday, one on Thursday, for 25 weeks.

That means that every subscriber, every potential customer, gets a valuable bite-sized tip from me every few days for six months. **That means my name and my brand are in their head for six months**. I think that's far better than throwing them a PDF that gets downloaded to their desktop and forgotten about.

All I had to do was find five minutes twice a week to write a new secret.

Plus, whenever I come up with a new tip that I think is timeless, I simply add it to the end of my follow-up sequence. That means that, not only will it get read immediately by everyone who has completed my 50 Secrets, but it will also be seen by everybody who subscribes to my list in the future, multiplying the exposure for that message.

### #5 - Blog

Most niche dominators will have their own blog - sometimes more than one.

The great thing about blogs is that they build a body of content around your niche topic, which gains value over time as the posts or articles attract links. Each new post you add gives the search engines another way to pass you visitors.

I recommend making all the content you post on your blog **generous** and **helpful**. Resist the temptation to market to everyone who comes

to your site. Sure, sometimes you will be able to sell them a solution to their present need, but generally it is far preferable to get them to join your mailing list, than to turn them off by being too salesy.

Write whenever you have something useful to say. Do not publish trash. Be honest, transparent, and people will trust you.

There are many places where you can start a blog: Check out <u>Wordpress.com</u> and <u>Blogger.com</u> for a quick start. If you're serious, you may set up your own blog using Wordpress.org, the free version of Wordpress, or get a designer to set one up for you.

There are plenty of great frameworks and premium themes on the market, which give you a quick way to get a great-looking and powerful publishing platform for relatively little money.

Tips on choosing a domain name

- I definitely advise that you register your own domain name.
- Get a domain name that is highly relevant to your niche proposition.
- Make it as short as possible, without losing meaning.
- Also ensure it is phonetic, so that you can say it once to somebody and they know exactly how to spell it. Avoid hyphens.
- Choose a top-level domain (e.g. .com / .com.au / .co.uk) that's appropriate to your market. My market is global, but most visitors come from the USA, so I have a .com extension.

#### #6 - News source

What better way to establish yourself as an authority in a niche than to brand yourself a news channel for the niche?

If you're working and thinking in your own area every day, it does not take much more work to report on what you discover or the insights you have. Make it your business to find out about everything that happens at your *crossroads* (your unique intersection of topics), and publish it to your followers.

There are many flavors of journalism. You could simply report, or you could even investigate and make your own original stories.

Companies and individuals are usually open to gaining extra exposure, so requesting interviews can be a great win-win.

You may even get special treatment, including previews, samples, or free passes to events. The only limits are your imagination and courage to ask.

Remember, you don't have to write your own stuff. Invite other people who you believe would have something interesting to say to send you their articles or stories. They get feel-good factor and exposure, and you get high-quality, original content for your blog or news site.

#### **Examples:**

- http://fashionista.com/
- http://thehackernews.com/
- (Actually, it's pretty easy to search for anything plus "news".)

Let's also consider some flavors of news.

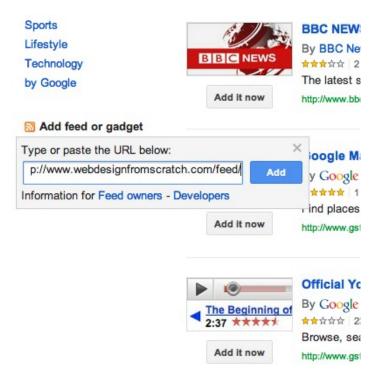
### #7 - Breaking news

There is tremendous value in being the first to publish a news item. When a story breaks, if your piece is the first result on the search engines, it will get the most views, which means (if it is well written) it will get you plenty of links quickly. The second-placed story will get fewer views and fewer links, which means your page could become established in a high position, earning your site more links.

Here's a case in point. When Google released Google Fonts, one of my team, Dan, wrote a blog post telling you how to use Google Fonts in Wordpress. We were on page 1 of Google for several weeks, mainly by virtue of being "first out of the plane".

Imagine a group of skydivers. The first to jump out of the plane will accelerate toward the ground. The second to jump is unlikely to catch the first jumper. The same goes with search rankings. If you can be first to market with a good article, you're likely to get ranked highly. That means you'll get more views, and (provided your content is valuable) you'll get more links and likes than the results below you in the rankings. That means your position is likely to become entrenched.

If you're interested in being a breaking news source, set up a custom home page using iGoogle, where you can subscribe to RSS feeds from all kinds of sources. All you need to do is find the feed URL from the provider (easy wherever you see the RSS icon). Copy that, click "Add feed or gadget" in iGoogle, and paste in the address of the feed you want to follow.



Then you'll get all the news you need in one place. You don't need to be the absolute first to break the news, but you can be the first to write a useful, helpful, insightful article. It's all about adding value to your followers.

#### #8 - Reaction and Editorial

If you want to be in the news business, but do not have the influence or tenacity to get breaking news, you can always add value through reaction pieces and high-quality editorial content.

The world is so full of information that good, intelligent, opinion-forming content will always be valuable. I think there is relatively little straight-up news reporting today, compared to content that could be better described as "current affairs", where the news facts are digested and presented through the opinions of experts or interested parties.

This type of value-added news delivery works best when you can add a layer of original thought, and particularly when readers are likely to have a strong opinion, whether they agree or disagree strongly with the content. If it fits for your niche, don't be afraid to be outspoken about what you really believe. In a world drenched in mediocre information, we respect opinions that cut through the clutter, even if we don't agree with them.

### #9 - Analysis

Analysis is another great way to add value. Can you position a news item in a wider context? This approach may be appropriate if you have special expertise and have done research in your field.

Consider how you can take a news story of the day, and give it a unique twist. Can you back it up or invalidate it with your own data? By doing so, it's possible to ride the wave.

# #10 - Round-up

Is there a market for a **digest** of the week's news? Send out a weekly email to your list subscribers, neatly summing up what has happened that week.

This could be a great way to add value. Find out whether there is a popular digest out there already. If not, how much work would it take for you to create one?

Valuable email content can get forwarded to thousands of people in a few hours. If you have a call to action to invite people to join your mailing list, and you make the effort to create great content, email can be a great channel to grow your list and your influence.

#### #11 - Fan News

The great thing about fans is that they're, well, fanatical. Sports clubs have spawned official and unofficial fanzines for decades. Now, you can set up a site specifically for fans and enjoy high levels of user interaction. (Just search "fansite" to see the enormous range of websites out there.)

Does your niche have fans? Could you position yourself as **the** source for fans of a certain subject? Create a banner for fans to congregate around, **a place where they can congregate**.

Note: The idea of **congregation** is a recurring theme that can apply to most niches and tactics.

### **#12 - Gossip**

Gossip is big business. Look at any large display of magazines on the high street, and see how many of the publications are basically gossip. People love to pry into other people's business, to envy them, or to gloat over their shortcomings. There's money in what people want, so avoid discounting gossip simply because it is not to your taste.

You only have to look at the career of <u>Perez Hilton</u> to see the demand for celebrity gossip. But when you consider there's also a blog dedicated to <u>Starbucks Gossip</u>, so there is room for creative angles in the *gossipsphere*.

Tip: Before you create some piece of content, ask yourself whether you can tie it in to something that's incredibly popular. The current hot reality show, a celebrity news item, a social or news event... catch the wave with any of these and you could tailgate your way to a big surge in attention.

#### **#13 - Guides**

Whatever your level of niche expertise may be, there will always be people **behind you** on the path who would love to know what you know. For information marketing, those people are your market.

Resist the temptation to focus on the few individuals who have greater expertise than you. There are many times more people with less expertise who would like more. That creates a genuine opportunity to serve the fat end of the market with what they really need.

Help guides, beginners'/101 guides, bluffer's guides, and overviews can fulfil the brief for niche domination really well. They are useful, generous, and easy to consume. That makes them very easy to link to or to recommend.

A great old-school example is <u>AskDaveTaylor.com</u>, which has been around since about 2004. It's basically one geek being really helpful. And the site is really popular, just outside the top 10,000 busiest sites on the web <u>according to Alexa</u> at the time of writing.

When my eldest son was about eleven, he considered learning how to make web pages. I said that was a very good idea, and I also advised him to start a blog - **on day one** - where he could record everything he learned along the way.

(In the end, video games won out, which is a shame, as Oli could have had a valuable website and be learning a range of marketing skills, even at age 13.)

Whatever the subject matter, there are always plenty of people starting out, looking for help taking their first few steps. You never know how simply recording your own learning process could match exactly what people need to know.

### #14 - Cheat Sheets

Cheat sheets are a great example of content boiled down into its most useful, easy-to-consume form.

To get an idea of how popular cheat sheets are, Google Image Search returns over 40 million results for "cheat sheet".

Just to give you one random example, this <u>Python programming</u> <u>language cheat sheet</u> could have been put together in a couple of hours, and it has links from at least four other websites, including a university. That is decent exposure for relatively little work.

Elite coder Dave Child has made cheat sheet publishing into something of a hobby. Check out his <u>ever-expanding list here</u>. Note, that page alone has links from over 400 websites, and Dave's site is linked from over 3,000 other sites.

Cheat sheets are also a great way to keep your brand in view. If you create (or collate) a convenient list of handy hints, put your logo and your proposition on it, export it as a printable one-page PDF file, it could find its way onto the cubicle or office walls of dozens, hundreds, or thousands of people, all of whom have a constant reminder of what you offer, which they have printed and displayed at their own expense.

### #15 - Top lists

People love "Top X lists"! I think the reason is that lists perfectly match the profile for **shareable content**: They promise instant **takeaway value**.

You can test this on yourself. Head over to <u>listverse.com</u> and check out their top 10 list of top lists! Things like <u>"Top 10 Unusual Ways to Live Longer"</u> or the <u>"Top 10 Badass Movie Villains"</u> are perfectly designed to pique your curiosity. After all, it only takes a moment to scan a list, doesn't it.

Lists will work in any sector. They don't have to be trashy. Here's just one example of <u>a top 10 list in the investment sector</u>.

Let me give you a sneak preview of a beautiful trick **you can use today**.

First, a little back story. One of my most popular blog posts of all time is a post I wrote back in 2007 called <u>"Top 10 Best Designed Websites in the World"</u>. Last month (May 2012) this page got 268,915 views.

Sometimes, it just happens that you write a piece of great content, and it takes time to catch on. And sometimes that content does not link easily to any proposition that you have. That's what I found with this page - lots of traffic, but I didn't really have anything obvious to sell to those quarter of a million monthly visitors.

Then I had an idea. I would create a whopper of a best-designed websites top list. Why not a "Top 100 Best Designed Websites 2012"? But I didn't want to spend all the time to compile that list. What if I could get my visitors to do it for me?

So I wrote a blog post that <u>invites my visitors to submit their suggestions</u> for the best-designed websites in the world. This turned out to be a smart move, because it got people talking, thinking, and competing to make my shortlist. All I had to do was to spend a few minutes each day moderating the comments where visitors posted their suggestions.

This page has had over 6000 page views in just four weeks. At the time of writing it has had at least 50 social shares.

Next, all I have to do will be to choose my favorite 100 sites, write one page on each, and publish a new ebook of the Top 100 Best Designed Websites, which I can then market to those 250,000 monthly visitors.

What's more, I can then give each of those top 100 sites a badge to put on their own home page saying "Top 100 Best Designed Websites 2012 Winner!".. Of course, those badges will link back to my site (from up to 100 great websites), boosting my site's credibility and bringing new traffic.

Moral: Always be looking for an opportunity. If you spot a gap in the market, think creatively about how you might fill that gap with the least work, and for the maximum profit. Who has the right to choose the top 10 of anything? Well, anyone, really. What top 10 list would your target market be **certain** to click on? Why don't you go ahead and put that list together?

### #16 - Polls / Surveys

Following on from the principle of mining user-generated content for new material, polls are another medium that is well suited to publishing for the short attention span.

Everyone likes to have their say. Polls are interactive, instant, and can also provide some original value. They come integrated with most forum software, and now also into the Wordpress publishing platform, so it has never been easier to publish your own polls.

It can work well to follow an opinion piece with a simple poll. My post on <u>"Top 10 Web Design Skills You Will Need"</u> has a poll that has been completed 595 times. The more challenging or extreme a position the article takes, the more likely the poll will be popular.

You can then take the results of a poll to form a new opinion piece. If originally well conceived, poll results may even provide the foundation for an original, newsworthy story.

#### #17 - Research / Test Results

Which brings us on to research and test results. Perhaps you have your own material that you could publish in new ways. Or maybe your work involves doing your own tests. I am constantly wondering, "I wonder if...", doing my own experiment, and generating an original blog post, particularly in my <u>SEO thinking</u>.

As you work through this section, you can probably see a few themes coming round again and again. One principle is to get other people to generate your raw material, to which you add a bit of value.

A great case study in this area is Anne Holland's Which Test Won. Anne is a conversion optimization professional, and Which Test Won has a series of results of conversion optimization split tests. Visitors can vote on which of two versions of a web page, form, or email they

think got the best conversions, and finally view the results with some analysis.

What I think is great about this is that Anne has created a place where people who do split testing and people who are interested in split testing can **congregate**. Anne does not run the tests herself, she just **collates and comments on** the results. While it helps that she is a domain expert, that is not critical.

### #18 - Guest Blogging

Writing on other people's websites or blogs can be a very powerful tactic, particularly when you are starting out, which makes it a great tool for niche occupation.

Remember that this phase, while on-going, starts from a point of inertia. The flywheel is stationary. And attention and traffic generate attention and traffic. So you need to get that initial attention and traffic - as efficiently as possible.

I would definitely advise you to look into guest blogging for that purpose.

Here is one possible scenario. Let's say you have done some interesting research. If you publish some great content on your own website, also plan a second post, which refers to the original piece on your site. Research popular blogs (which ideally already feature guest contributors), where you think the audience will be a good fit for your content. Approach the site owner and propose to write an original piece for their site.

Many marketers will write guest blogs just for the purpose of adding their own links, in order to get backlinks from the popular, authoritative site. I think this is a short-sighted tactic. If you are going to go to the trouble of writing a blog post, and placing it in a highly visible location, make the content as compelling as you can. Focus on the impact it will make on your readers, and on your relationship with the host site.

If your guest blog post is great, people who read it are likely to follow a link back to your site, either to find out more about you, or to get the accompanying material.

It is those **visits** that you really want. They are worth far more than a single link from another website, because when those visitors engage with your site, they can become followers or fans, they can add their own links and references, and link or tweet your content.

If you are generous, bold, and skillful enough to make a big enough splash, this tactic could accelerate your own site's popularity very rapidly.

A good place to start looking for contributors is <u>Blogger LinkUp</u>. It's a simple, free service. You can also use the service to find opportunities to guest-blog on other people's sites too.

I also strongly recommend you check out <u>HARO</u> - "Help a Reporter Out". It provides a service where reporters in any medium can request contributors, expert references, or case studies for a range of stories. It's a great way to find opportunities for exposure.

## #19 - Invite Guest Blog Posts

Asking other people to submit content for your site can be a great way to establish your position, and to build a flow of high-quality content.

You may need to be careful in selecting contributors. You may not want direct competitors, but there will be plenty of people who have a related interest and expertise that can inform your audience.

For example, today I posted a <u>guest blog post on my site from an</u> expert copywriter, Joanna Wiebe. Joanna runs <u>Copyhackers.com</u>, where she sells her copywriting ebooks and promotes her services. It's a great post that delivers value to my readers and boosts my website's profile.

We are not direct competitors, although our markets overlap. I am happy to partner with Joanna, because that gives me the opportunity

to promote her business, and earn affiliate revenue, without risk to my own, and she can do the same.

Tip: You can also use Blogger LinkUp and HARO to source contributors for free. They both deliver great value.

### #20 - Reference other people's work

Here's a twist on the guest blogging tactic. This way, you do not need to negotiate permission beforehand.

If you find an article that is original, high-profile, and likely to generate interest, consider doing a follow-up piece of your own.

You might take the opposite point of view, or you might develop the argument further. You could investigate the claims made in the original article and validate or invalidate them with your own research.

However you go about it, using this simple technique it is possible to hitch a ride on popular content, popular websites, or popular writers. Once you publish your post, I advise sending a polite email to the author of the original piece telling them that you have responded. You are very likely to get a link from them, which should bring traffic and attention, and more links.

#### #21 - Reviews

Could you establish yourself as the leading reviewer of products in your chosen market niche?

Remember my friend Ian and his poker site review site? That's based entirely on this tactic. Now, Ian actually gets poker site owners actively requesting his input, and also gets invited to industry events for free.

Again, reviews are really useful for helping us **filter information**. They add value by elegantly guiding readers to the right buying decision.

When reviewing, whether it is software, movies, games, books, whatever, remember the golden rule, which is that you must **add value**. So don't just report, really guide your readers to help them make the best decision on whether to buy or not.

Try to make any criticism constructive. By doing so, you will be less likely to alienate producers, and you will also demonstrate expertise. How could something be made better? In what contexts would it be appropriate or inappropriate?

Build your own reputation with intelligently argued, value-adding reviews, and you could build a whole business model. Imagine owning the #1 congregation point where producers and consumers meet, for example <a href="NotebookReview.com">NotebookReview.com</a>. In addition to getting sent new products to review, sites like these could earn income as affiliates for retailers.

#### #22 - Forecasts

Where reviews are retrospective, forecasts look ahead in time. Consumers and content producers alike love to speculate on the future.

You don't have to be right, but a bold prediction with an interesting angle could make compelling reading. Take a story that came out this week, where an analyst predicted Facebook will disappear by 2020. Google already returns 800,000 results for that search. Does it matter whether Facebook actually disappears?

Or this mock commercial, made by Dakota Adney, predicting that the iPhone 5 might possibly have a transparent display. Less than one month after being uploaded to YouTube, the 36-second video already has 4.3 million views.

#### #23 - Entertainment

There is so much evidence for funny or original content that goes viral, it could make a blog in itself. I recommend spending a few

minutes on <u>BuzzFeed</u> to get an idea. Entertaining content is highly shareable, particularly if it is a format that's easy to consume.

Cartoons and videos can be quicker to create than long articles. And they don't have to be professionally produced either. (For example, this cartoon site has links from nearly 15,000 other sites, but the artwork is rubbish. Doesn't matter.)

The important question is, before you create something, can you give it a twist to make it funny, satirical, or entertaining? Even a halfformed idea, which is not enough for an article, could make an entertaining comic strip.

#### #24 - Videos

The web is changing. Computers and Internet access get faster every year. That will have an impact on the types of media we choose. While there will always be a place for text and images, video is growing at an <u>astonishing rate</u>.

Once you get over the initial learning curve, videos are pretty easy to make. I built my Pro Web Design Course using screencasts (live screen capture with voiceover) in a fraction of the time it would have taken to write out the content. Plus, it is delivered in a much more engaging way. Video can **show** so much more than text or audio podcasts.

Also consider that (since <u>August 2008</u>) YouTube is the world's second most popular "search engine" after Google, and it's easier to get a video that's hosted on YouTube onto page 1 of Google search results than an equivalent article.

18-year-old singer—songwriter Noah from North Carolina joined YouTube in November 2010. In the next 20 months Noah amassed over 160,000 followers and over 20 million video impressions, just by doing what he loves doing (interpreting other people's songs) and sharing it with the world. Think of the options Noah has to launch new ventures from that platform!

See <a href="http://www.youtube.com/user/only1noah">http://www.youtube.com/user/only1noah</a>.

Do not fall into the trap of discounting video. I believe most niche domination models could use the medium.

Let's take an extreme example as a case in point. How about a retailer who has a physical location and sells physical products? How can they use video to boost their business?

For this example, we'll take a guy who sells and repairs vacuum cleaners. He has a physical store, and can also sell via mail-order online.

What if Mr. Vacuum started a YouTube video channel, all about vacuum cleaner reviews? This guy already sees every new model, so he could publish video reviews of every model, including his own benchmark tests. He can tell you about the track record and repair costs of the manufacturer and previous models. He can talk about the context where this model might work best, and recommend alternatives if, say, you need allergy protection or if storage is an issue.

In short, he can translate the level of customer service he delivers face to face into the online medium. Because he does not represent any manufacturer, his advice will be immediately more trustworthy than marketing videos.

He may make sales off the back of these videos. "If this model is right for you, you can buy it below and I'll ship it to you same-day. I do not guarantee to be the cheapest, but I can promise you the best service and support."

Sure, some people may still buy on price, but some prospects will choose to buy from Mr.Vacuum because they immediately trust the service he displays and the promises he makes. And he will be able to reach a far bigger market for his sales business! His website could become the #1 vacuum cleaner review site on the web! It could open up a whole new business opportunity for him!

How much work is involved? Really, minutes! It's the same stuff he does with the customers who come into his store every day, but he's doing with the camera rolling.

The equipment is not costly. Editing software (<u>Camtasia</u> for PC, <u>Screenflow</u> for Mac) is not too expensive or difficult to use. The barrier to entry is really quite low. The single greatest factor is whether we just do it, or let the opportunity pass by.

I strongly encourage you to take video very seriously. If there is no leader in your niche area in this medium, could it be you? None of us knows how things will look even five years from now. Your video channel could be a standalone business with a million subscribers!

#### #25 - Case studies

Before you rack your brains to think up original content, it is worth considering whether you already have a wealth of compelling material already stored in your head. Case studies are a great example of archive material that can be great for marketing.

Case studies don't have to be dry. Find an angle that suggests easy wins and human interest, like "How One Lazy Mom Increased Her Monthly Income by 21% Without Moving From the Couch". That's much more shareable than a boring report about some new investment.

Case studies work best when they are not obviously selling. They should give away intriguing insights. Here's the classic formula:

- 1. Describe the challenge faced. What is the risk or opportunity?
- 2. Say what you did. If you're working with a client, describe the areas you explored, the ideas that were generated. (Avoid blowing your own trumpet.)
- 3. Record the outcome. Give evidence through data and quotes.

The key here is to let the value that your product or service delivered be **implicit**. If it's too obvious, your case study will lack credibility.

#### #26 - Social Proof

Testimonials, references, quotes, and case studies are all content that you can use to help establish your reputation and build trust.

Make it part of your on-going process to collect any success stories you can. It may help to consider that, at its core, your business is a "testimonial-building machine" and you won't go far wrong. The testimonial is the real prize.

Follow up with everyone who reads what you write, follows your email broadcasts, buys your products, or takes your courses. All feedback is valuable, whether it gives you positive marketing collateral, or helps you to improve the services you provide.

### #27 – Flattery

I described this niche occupation phase as being like getting to the center of the conversation. Think about the popular kids at school, the ones everyone wanted as their friend. One thing that can help you to be popular is to help the people around you feel good to be around you.

Many years ago, I was active on a forum called <u>Cre8aSite</u>. Kim Krause-Berg, the marketer who started the site, wrote a short article called "9 Notable People in the Usability Industry", which is no longer online, and in which she named me as one of the nine. Of course, I was flattered.

The point is, I probably linked to that page half a dozen times from various online profiles. When people give you recognition, it is human nature to want to echo that recognition.

What better way to get instant recognition of your industry niche blog site than to post a list of the finest folks that your followers should follow?

One of my former team members, Dan Johnson, has set up a niche blog called "Right Brain Rockstar", in which he encourages and

supports people who want to live their dreams doing work they actually love. He wrote a post called "38 Amazing People Who Will Help You Quit Your Job and Follow Your Dreams". It's interesting to see how many times that page has been shared.

I'm not suggesting that you use this tactic as a cynical means to get exposure, but I believe that when you spread the love and give people the recognition they deserve, you will earn respect and loyalty in return.

#### #28 - Interviews

Taking the same idea a step further, why not interview a few notable names? I have given several interviews, and they're a great win-win. The host and the interviewee both get exposure from each other's followers.

My tips for requesting interviews:

- Make it as easy as possible to say "yes". Do not fire over a 3-page document of questions and ask your target to complete and return it. (This happened to me last week, and it did not get returned.)
- If you are going to present your questions in advance, make it a short list, and keep the questions insightful and interesting.
- Personally, I prefer to give an audio interview (because talking is quicker than typing), so consider that as an option. I've recorded interviews using Skype and Camtasia, which will produce an MP3 file very easily.
- Give your prospective interviewee a reason to say yes. I have declined interviews to people who have said things like, "I have to do this for my college project." Show your passion, give a bit of praise and admiration, and say how you plan to promote the interview. It is easier to say yes to a genuine fan.

### #29 – Industry profiles

A twist on the list of notable names approach, consider doing a full biographical profile of an industry figure, celebrity, business, or organization.

The same rules apply. Give respect where it's due, describe the good and hard times fairly, and consider a future prediction. It's all about adding value. Do better research and create something original.

#### #30 - Awards

Here's a bold tactic. Establish your own award for your market. Everyone will at least consider paying attention. And, like my "Top 100 Best Designed Websites" idea, they may compete to make the list.

If you have several categories of award, maybe with multiple winners in each category, that's a great way to give a lot of love out - and to get a lot of attention in return! Plus, if you give all the winners and runners-up badges for their website, you're likely to get good links back from many of those sites.

The question may well arise, "Who is this person to appoint himself arbiter and judge for our sector". I would not worry too much about this. There are always naysayers, and if you listen to them all, you will never do anything with conviction.

If your niche is niche enough, of course, you can be king simply by declaring yourself king. And if there is no comparable award already in existence, you can own the idea by virtue of having had the idea. (The only difference between an idea and a valuable asset is that one is acted on.)

### #31 - Contests

Whatever you put out into the world to try to earn attention, there must be some "WIIFM" (What's In It For Me?) for the people you are trying to reach. If the WIIFM outweighs the cost of paying attention, you'll get the attention.

Giving away something for free can be great value - for you. You can promote competitions on third-party sites or publications. Offer a valuable prize (preferably one that costs you little, so information products are great here), and you have a great story to give to channel owners (offline or online publications, bloggers, associations etc.).

There's WIIFM for the channel editors, they're giving their followers the chance to get something valuable for free. And the value proposition to the end-prospect is just as obvious.

Contests and competitions can also be a great way to build your list with people straight from your target market. Let's say I gave away a copy of my course (worth \$1000), everyone who entered would be qualifying themselves as interested in taking my course. If I required a name and email for entry, I could build a list of prime prospects, which I could then work with over time.

#### #32 - Before & After

If your product or market is visual "before and after" content can be a great way to add significant impact with little effort. Before & after is like a mini case study with a primary visual element.

I have seen this done in dozens of areas, from website design and garden landscaping to diets and interior decoration. As with full case studies, it does not even have to be your own work. Just put up the before and after pictures side by side, and add whatever text you need.

## #33 – Set up an Industry body

While we're thinking big, let's take the concept all the way. Could you found your own industry body, maybe an association or guild?

If no such body exists, could you be the one to start it? It may be easier and less costly than you think. It might be the meeting place for your target market, or for your colleagues.

I am considering setting up a new international non-profit organisation for *ethical* Internet marketers. It could be a great way to meet other like-minded people in my industry, and for us all to promote our values and our products.

Consider starting (or testing the market) with a LinkedIn group, which could grow into real-world events.

Last year, I attended <u>SoCon</u>, a social media conference in London. The conference grew out of a LinkedIn group founded by <u>John Horsley</u>. John is a LinkedIn power user who runs multiple groups. I won't disclose figures, but he has been offered significant sums just to hand over the management of some of his groups.

#### #34 - Directories

Working on the principle of creating a place for your target market to congregate, you might also consider a directory of providers.

Say your target market is alternative therapists. What better way to connect with that market than to set up a directory where they can list their business, and give them free access? They will be interested to know who you are. If your niche is "marketing services for alternative therapists", you have a captive audience. You have already given them something for nothing, and demonstrated skill and initiative.

It is pretty easy to set up and host a directory these days. There are several <u>directory plugins for Wordpress</u>, for example. I would advise that you keep the directory exclusive. Communicate with each prospective member to verify their quality. This has two benefits. It will maintain the integrity of the product, and also give you the basis of a relationship with your potential prospect.

## #35 - Infographics

Infographics are renowned for their viral shareability. Essentially, they are charts that present data in an appealing way. They can get very creative. Just see what Google Image search turns up for ideas.

Here's just one example from the countless out there. In 18 months "28 odd facts about the human body" got links from 13 different websites. It probably took half a day to create. That is actually a great return on investment.

#### #36 - Social Media

Social media is a massive area, and can be highly effective when done correctly. But it is also possible to spend your whole week on Twitter and Facebook and get little or no value.

Success in social is not a matter of raw numbers. As always, what matters is **influence**. It doesn't matter if you have twenty thousand followers if those people don't really care about what you say, and if nobody cares to follow them.

On the flip side, you may only have six people following you, but if each of those six is highly respected in the social community, you may have far more influence.

So make it your goal to develop genuine relationships where there is two-way trust. Be social. Remember, it's your conversation, so start to own it. Become a friendly host, enthusiastic supporter, and loyal friend. Earn friendships by being your helpful, giving, honest self.

Here are my essential tips for making the most of your social strategy.

First, make sure your social persona **fully reflects your niche identity**. If your identity is "marketing tips for small business owners", stick to that niche. Don't post photos of your holiday, your pets, or what you're having for dinner.

Craft a valuable channel for your target market by posting only the most useful information. When you are researching content in your chosen niche, remember to post, share, or retweet anything helpful that you find - if it will be interesting and helpful for your market.

**Make it easy for people to share your content**, and also to start following you. So have both types of social icons on your blog post:

"Follow me" icons, which link to your Twitter/Facebook page; and also "Share/Tweet this content" (which you can get from <a href="AddThis.com">AddThis.com</a>).

### #37 - Parody Social Identities

The great thing about social media is how the messages are so live and in-the-moment. This offers a great opportunity to reach large audiences through spoof, satire, or parody.

<u>Fake Steve Jobs</u> is an example of a popular Twitter parody account and blog set up around the figure of the late leader of Apple Corporation. The <u>blog site</u> has links from over 1400 other sites.

If you're quick to jump on a new craze, you could enjoy the success of something like "50 Sheds of Grey", which is gathered over 45,000 Twitter followers in a matter of weeks.

The Onion is a massively successful spoof news site, which started out with just articles and later added well-produced satire videos. Alexa reports that theonion.com is now in the world's top 5,000 busiest websites.

While there may not be an obvious commercial application from satire and parody, it can certainly be a very powerful way to get a lot of attention in a short period of time.

#### #38 - Job Boards

Job vacancies are a great example of where people who need each other meet. People who have vacancies need people with skills and are available - and vice versa.

It is always good to position yourself at the point where supply and demand come together. That's why the biggest dating sites, job sites, and auction sites are so profitable.

It is quite common for niche magazine publications to have a "positions vacant" section. If your niche has its own specialist job titles, why not create a job board just for the niche? It could be a great way to get people coming back again and again.

### #39 - Buy a mailing list

This is not a tactic I have ever tried, but if I were starting from scratch today, I might consider buying an existing list as a quick way to grow numbers. It is pretty easy to find available lists from online brokers, and to send them a compelling offer.

However, there are a few downsides:

- It costs actual money
- A proportion of the names are likely to be inactive, trash, or uninterested.
- You are starting from cold, with no introduction, so you should expect a low response rate, unless you have a well-targeted and compelling promotion.

Rather than buying lists, I would recommend the following tactic.

### #40 - List-sharing promotions

This works better with an established, but here is a good way to increase its size quickly.

- Contact another marketer, who has an offering that is compatible with yours, i.e. you are not direct competitors but address a similar section of the market.
- Agree to cross-promote to each other's list. You send an offer to your partner's list, perhaps for a free ebook, video, or report. The visitor would have to subscribe to your list in order to receive the freebie. And vice versa.
- If your lists are significantly different in size, the owner of the bigger list simply sends the promotion to fewer people. If you have one thousand subscribers, and your partner has five thousand, they would send your promotion out to just one thousand of their subscribers.

This can be an effective way for everyone to win (I'm always looking for win-win). The subscribers get free content, and both of you have the chance to swell your list numbers.

If you do not have a significant number of subscribers yet, just do it as a one-way offer. Give away a product that has market value, either at discount or for free, in return for sign-ups. You might even give the other list owner 100% of revenues for a product you sell at discount.

#### #41 – The Real World

Don't confine your promotional activity to online media only. Other media, such as print publications, can reach large audiences, which might not otherwise find out about you. Do not ignore good old-fashioned PR when promoting yourself.

Getting yourself published in authoritative offline channels can be a fantastic way to build your authority. Anyone can publish a blog or an ebook, but to get published by a well-known publisher or industry journal indicates that your work has passed several levels of scrutiny.

I got my print book, "Convert!", published by John Wiley and Sons. I have to say that "dead tree" publishing is rarely a good earner: I will never earn anywhere near as much in royalties from "Convert!" than I have from "Save the Pixel", but it is great to be able to say I'm a published author.

Along the same lines, speaking at conferences and seminars can be a great way to cement your reputation. It's great to be able to write "International Speaker" in my bios. Don't expect to get paid to speak, but it should come with a free conference pass, so you can learn from other presentations, do some networking, and hopefully make sales.

I am sure that many of the tactics I have suggested can help you establish yourself as an authority in your niche and build an audience.

Please join the conversation at <a href="http://howtobe1.com">http://howtobe1.com</a>, share what works for you and find out what works for others who are on parallel paths to your own.

Next, we get onto the fun part - making money from your niche.

# **Phase Three: Monetize**

In this section, I'll share with you all my tactics and tips for monetizing your niche. I have tried dozens of ways to generate revenue from my blog, my mailing list, and elsewhere. Some of these approaches have been very successful and some less so. I will set out all the methods I have tried to help you distinguish which ones may work for you.

First, I want to cover some basics. One of the most important distinctions to understand when thinking about earning revenue from your niche is that difference between product and service.

## **Why Product Beats Service**

As a web designer and consultant, I come from a typical **service** background. Recently, I took the strategic decision to move most of my business away from service and into product. Let me explain why.

When you are in the business of service, your earnings are governed by two factors. One is the number of hours in a working week; the other is the rate that you can charge.

Now, both of those factors are more or less capped. The rate that you can charge for work is governed by the market. And the number of hours in the week is strictly finite. I know, because I've tested it!

So there is a limit to what you can earn in the service model. There is the option to expand your business by training other service providers, but this is notoriously difficult to execute well.

A **product** business, on the other hand, is not subject to the same limitations, as I will show.

The fundamental difference with product is that it can be reproduced far more effectively than a service provided by a skilled person. Essentially, a product is an idea, a pattern, or a design.

Let's say you create a new type of widget. You start by making the widget yourself and you discover that there is a market for it. Then, you may show somebody else how to make the widget, and you're

able to make twice as many widgets. Then, you invest in a machine for making the widgets, so that you no longer even have to be there. Eventually, when you have made enough money, you might set up a factory in China to produce the widgets on a mass scale.

What's happening here is that the design of the widget has been made once, and that is separate to the production of the widget. The designer, the person with the skill, no longer has to be present for the production. The scale of production can be increased manyfold, and with each increase the average unit cost of production decreases, allowing for more profit.

Things get even more interesting when you talk about digital products. With digital products, the cost of duplication or production is practically zero. In other words, digital products can be copied or reproduced and shipped for almost nothing. That means that the entire sale price of a digital product can be gross profit.

Another massive benefit of selling digital products is that you can sell **direct** to your customers. That means you have their email addresses. When I released the second edition of "Save the Pixel", I sold hundreds of copies over one weekend, simply by emailing everyone who had purchased the first edition.

When your core business assets is knowledge and expertise, capturing those into digital products may be the easiest way to scale up, to expand your reach, and is to increase profits.

Take my business as an example. My standard rate for consulting and training is \$4800 per day. My Pro Web Design Course costs around \$1000, and includes over 38 hours of video training. So the cost to the customer of my on-site training is approximately \$600 per hour. The cost to the customer of my program design course is less than \$27 per hour. You can see how the customer benefits. But I could only conceivably deliver 100 days of consulting per year. That's an absolute \$480,000 maximum annual revenue, including travel and other administration.

However, there is no limit to how many places I can sell on my digital course. This course took me six months to create, and it has already earned over \$200,000 in revenue. It can continue to generate revenue indefinitely. That is why I invest most of my time in creating digital products like this, not promoting myself as a consultant.

To me, the best thing about the product business is that, once set up, the income is almost entirely **passive**. I don't have to do any set amount of work for future payments, and I get money coming in 24/7.

Now, you may be quite happy to continue to provide services, as I do. Just be completely clear about the choice.

# Start to Build Your Pyramid

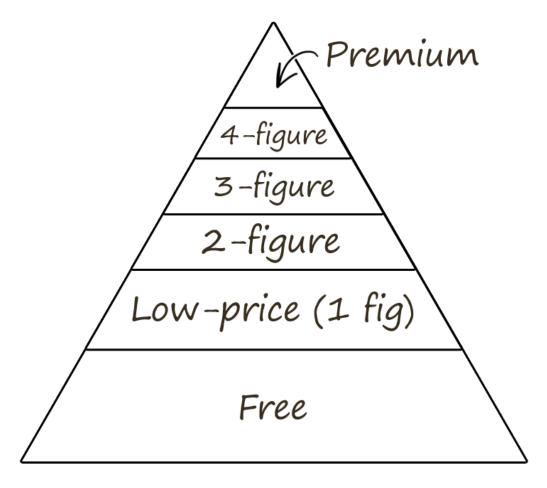
You'll remember I mentioned Ken McCarthy's metaphor of the different ways people consume a football game. Some watch it for free, some pay two figures for a cheap seat in the stadium, others pay more for a spot on the 50 yard line, and corporate clients can pay very high sums for hospitality suites.

The important factor here, as Ken explains, is that everybody is getting the same game. They are paying different amounts for the way the game is *packaged*.

This model is incredibly useful as you start to plan how you will generate revenue from your niche business. I strongly advise you to start planning a range of offerings, from free and low-cost all the way up to premium price products and services.

I find it helpful to picture my range of offerings as a "Price Pyramid" like this.

The base of the pyramid is your free content. Your free content should usually comprise two types: **public content**, which anyone can get for free on the web; and **free subscription content**, which you have to sign up to a mailing list in order to receive.



The free public content is the opening of your net. This should be plentiful and well publicized. That's the way that most people should find you, through your content marketing, articles, blogs, or social activity.

One of the main goals of your free public content is to deliver enough value and earn enough trust that your audience is willing to take the relationship to the next level by trading their contact information in return for more free content (free subscription content). In a sense, this content is "almost free", because there is a trade taking place (contact info for more content).

Moving up through the pyramid refined successive layers of offerings. Essentially, like the football game, all these offerings are **you**. But, like the football game, the information is packaged in different ways to suit a range of budgets and needs.

In principle, you should expect higher-volume, lower-profit sales at the thick bottom end, shifting to low-volume, high-profit at the top, so that each level is profitable, every visitor can find something to suit their budget, and everyone has a next step to aspire to.

At the lower end, you will publish introductory content that makes it easy for casual visitors to become customers and to build a relationship with you (your brand).

As you move higher, the offerings get more valuable and more exclusive. Depending on your market, these may run into three or four figures, or even more. At the very top, you may choose to continue to offer a service option (consulting). These higher levels will usually have lower volumes than the more basic levels, but they can (and should) all contribute useful revenue.

As a real-world example, here are some of the items in my Price Pyramid:

- Free: 300 articles and tutorials on <u>webdesignfromscratch</u>. This site gets 5000 visits on a typical day.
- Free: My 50 web design secrets (by email subscription). Some commitment is involved (it is a trade), and I get 50-70 sign-ups on a typical day.
- 1-figure: I sell two basic <u>ebooks</u> under the \$10 mark.
- 1-figure: You can also buy all 50 Secrets in a <u>PDF</u> for \$9.
- 1-figure: "WebsiteWorks.tv" monthly subscription, \$9/m.
- 2-figures: "Save the Pixel", my best-selling ebook, \$27...
- 2-figures: "Pro Web Design Course" monthly access, \$97/m.
- 2-figures: "SEO from Scratch" video course, \$99.
- 2-figures: "WebsiteWorks.tv" lifetime subscription, \$99.
- 3-figures: "How to be #1" annual membership, \$195.
- 3-figures: "WebsiteWorks.tv" website review, \$297.
- 3-figures: "Pro Web Design Alliance" Elite group, \$297/m.
- 3-figures: "Pro Web Design Course" paid in full, \$975.
- 4-figures: Consulting, by the day, \$4800.

I have tried numerous other products, some of which generated good short-term revenue, others of which were a waste of time.

I would encourage you to sketch out a price pyramid right now, and to start to populate it with ideas for your own products, aiming to have at least one at each relevant level. Revisit this over time.

While this book focuses on selling information, it may be that you are in a service business, and looking to dominate the niche in order to secure more higher-value projects. In this case, it is likely that you will only have free (public and subscription) material, and premium service offerings.

In the rest of this section, I will run through a selection of monetization tactics, potential products, and techniques you can use to earn revenue in the short term and for many years to come.

### **Monetization Tactics**

### #1 - Advertising

I am not a great fan of advertising revenue, but I am including it here for the sake of completeness.

Sure, there are countless websites for which advertising is their primary or only revenue stream, including "BFA" (or "built for AdSense") sites. Logic would suggest that it will become harder over time to get decent traffic to sites like these, as Google cracks down on low quality content.

I have tried a number of different forms of advertising on my site, and overall, I think the advertising is a great way to bleed away your visitors for very little value. I reckon I earned in the region of \$1 per 1000 visits, which is a pretty poor ROI.

Ads also detract from the visitor's experience by adding visual clutter. When you think about it, the process of seeing an advertisement and clicking through to the next page is only a small part of the buying cycle. As a result, the value in that click is only going to be a fraction of the profit generated by the sale.

Rather than selling your visitors for a small fraction of the profit of someone else's sale, it is far better to promote your own products, where you stand to receive 100% of the proceeds of sale.

#### #2 - Ebooks

I love ebooks! Seriously consider making ebooks the mainstay of your niche marketing business.

My first ebook, "Save the Pixel - the Art of Simple Web Design" has made well over \$100,000 in sales since I published it in January 2008, and it is still selling, now in its second edition.

The great thing about ebooks, like any digitally-delivered product, is that they're practically 100% profit. Sure, I pay fees to PayPal and others, but I don't have to do any work each time I sell a book. (I have used <u>TradeBit</u>, <u>ClickBank</u>, and currently <u>E-junkie</u> to sell the book.)

"Save the Pixel" sells for \$27, of which about \$25.65 will come to my business. Compare "Convert!", which should sell for \$29.99, but which is currently on Amazon.com for \$18.05. I would be lucky to receive \$1.50 per book sold. That's less than 6% of the profit on each copy of "Save the Pixel". (However, I should add that this is an apples-and-oranges comparison. I did not write "Convert!" in order to make direct revenue, but for the brand building. I see it as an honorary degree.)

The production costs are low for an ebook, as well. Realistically, it takes weeks to write an ebook (I wrote this one over a period of six months, but the actual time spent would be measured in weeks). Compare that to my Pro Web Design Course, which is practically all labor-intensive video, which took over six months, or my print book "Convert!", which had about a nine-month editorial and publication process.

When you publish a book in PDF format, you don't even need to get everything right prior to publication. No trees die to make the books, so if you find typos or errors, you can fix them and re-publish in minutes.

Of course there is always the risk - actually, the fact - that your ebooks will get onto torrent sites. My advice is not to spend one moment worrying about that. I have wasted many hours trying to contact website owners to tell them to remove my copyrighted content in the past, and frankly it is time that would have been much better spent developing my own user base, developing and marketing the next product.

There are always people who will rip you off. There are always people who will buy a digital product and do a chargeback through PayPal or their credit card provider. You will lose that money, but consider it as going with the territory.

So if you assume that people are going to get your digital content for free, what can you do? My tip is to make sure you have a call to action for an up-sell built in to every digital product. That way, even the freeloader reader will at least be exposed to a new opportunity to buy from you. If your content is good enough, hopefully they will be inspired enough to become a customer.

How much should you give away in an ebook, if it is going to sell for two figures? Generally, I would say **tell it all**.

The interesting thing about sharing your knowledge is that the act of organizing your thoughts and writing them down somehow solidifies them, which lets you move on to more advanced thinking.

The more you give, the more respect, trust, and loyalty you will earn from your readers. If they **love** your material, if they are filled with gratitude, they will be more likely to rave about it to their friends and contacts. Remember, the best advertisement for your business is a happy customer. The worst advertisement for your business is an unhappy customer.

Do whatever it takes to make every customer a raving fan. Have the courage to be exceptional. Go the extra mile for your readers. It will be worthwhile.

Note, I'm using the term "ebook" here, but these principles apply to any digitally-delivered written material, whether you call them reports, white papers, manuals, blueprints, etc.. Use whatever naming convention will work best for your audience.

#### #3 - Courses

Courses should be one or two levels above ebooks in your Pyramid. They usually take more work to create, but have more value, and more perceived value, than a digital book or report.

My <u>Pro Web Design Course</u> has generated over \$200,000 in revenue in 18 months. That is better profit than "Save the Pixel", primarily because the ticket price is higher. It also required significantly more work to create, so perhaps the return on investment is on a par.

The great thing about making a course is that you will usually just be talking about everything you already know, usually the skills and thought processes you use every day. It can be great fun to get all this down on record.

The main technique I used to create the content for my course was screen recording. I would either write a presentation, hit record, and talk through it; or I would record myself demonstrating some coding or graphics technique on the computer.

The technology is not costly. Most of my course was produced on a regular laptop PC with <u>Camtasia Studio</u>. I can also recommend <u>Screenflow</u> for Mac.

When planning a course, you should also consider how you can slice and dice your material to make **multiple products**. My course has five streams (business, design, production, traffic, and conversion). If I had planned more carefully, I could have made each of these a stand-alone course.

I did later create a separate course on search engine optimization, "SEO from Scratch", which not only sells for \$99 on its own, but also replaced the previous SEO content on the PWDC that had become out of date.

As well as slicing major products into smaller ones, you could also consider **bundling** smaller products together. You can deliver more value to the buyer, while persuading them to invest more than they may have intended at first.

Bundling is one way of discounting that I would recommend, because you can justify it from a business perspective. Simply discounting or running sales is something I no longer do, because without a valid reason, it just sends the message that your prices are artificially high (if you can afford to sell for 50%). Also, if you train your customer base to expect regular sales and discounts, they may just sit tight instead of paying the proper price for a product they want, waiting for the next voucher to come along.

#### #4 - Just-In-Time Course Method

This technique can be so effective, it deserves its own section.

When I decided to start the Pro Web Design Course, my marriage had just broken up. Within three days, I had found myself a small house and set up my laptop, but had no Internet access, and I needed to generate some money pretty fast.

What I did next was to spend two hours in a coffee shop, writing a sales letter on a piece of paper. The letter announced that I was about to start my Pro Web Design Course (in a couple of weeks), and that I was looking for twenty students to be part of my Foundation Group. I would work closely with that exclusive group over the following months, provide them with whatever support they needed, and mold the course around them.

I went back home, and built that letter into a single landing page. I then headed round to the local pub, which fortunately had a wireless network, uploaded my sales page and wrote a broadcast email to my mailing list.

The last thing I did was to add a counter to the side column of my main site, which told all my visitors how many of the twenty places remained.

I should mention that the price of membership of the Foundation Group was over \$2000.

I sold the twenty places in under five days, raising over \$10,000 in instant downpayments. For a course that did not exist in any shape or form, except for a rough syllabus scribbled on a scrap of paper.

What happened next was six months of incredibly hard work. During the day, I would do my day job for the agency I still owned with my ex-wife. In the evening, I would record a video screencast on that day's topic. These would typically take me 30-60 minutes to write, 30 minutes to record, and over two hours to edit, render and upload. I would upload each piece of content the night before it was due, hence the "just-in-time" description.

(As I got more experienced, I learned to pace my delivery in order to leave fewer long gaps, ums and ahs, so spent less time editing.)

In addition, I scheduled half-hour coaching calls with each member of my Foundation Group every week on Skype. After all this, I would usually get to bed after two in the morning. And I did this nearly every day for six months.

Delivering to this schedule took a great deal of courage and commitment, which in my case was fortunately fueled by desperation! I found a way to make some money quickly, because I had to, but you may be able to benefit from this model too.

It took an exceptional effort, but it was worth it. I was able to support myself and my family, and now the course continues to generate a four-figure monthly revenue, with relatively little effort on my part.

But I had a popular website and a decent email list with a couple of thousand names to market to. What if you are just starting out, and have no list?

One thing you would not be able to do is sell this promise through large affiliate channels. They would not entertain the idea of selling a product that did not yet exist. But if you can find a private partner who

does have a strong following, you may be able to market to their list, or even develop the course in partnership and share the proceeds.

The beautiful part of this tactic is the way that I was able to sell the opportunity to be part of the non-existent course **as an exclusive benefit**, and sold it in a way that built **urgency**. At least two of my original Foundation Group have told me that they perhaps would not have signed up if it had not been for the counter that went down every day, showing the places disappearing fast.

I maybe would not recommend committing to anything as long as a six-month syllabus, but you could use this same tactic for a shorter course.

#### #5 - Video courses

When you create a video course, or multiple content streams of video training material, you may find you have multiple channels through which you can market it.

It may be a good idea to create some introductory videos on popular subjects, which you can place on YouTube for the general public to find. The purpose of the free video material is to deliver immediate value, which leaves the recipient in no doubt of that value and wanting more.

There are also numerous channels for selling video courses online. I used the full <u>AMember Pro</u> membership site solution. <u>Sparkeo</u> gives you an all-in-one platform, and <u>Udemy</u> is a pretty good online marketplace specifically for video courses.

I added my "SEO from Scratch" course to Udemy with little effort, and have made four \$99 sales in a couple of months. With more input, I think this could have been much more successful.

A good tactic for Udemy may be to provide an introductory overview of your topic free-of-charge (as many providers do), let members subscribe to the free intro and then be exposed to the value you offer in the full course. Again, the principle is to give something away free in order to sell the value proposition of your pay products. In this way,

you can use Udemy as part of your free base, taking advantage of its existing reach, and also a delivery channel for your premium products.

I know that many Internet marketers prefer to publish their courses on CD or DVD format. One benefit of this is to prevent chargebacks, as you can prove delivery of a physical product (although why would you worry about that if you deliver great content?). It may also feel like you get more for your money with a physical package.

#### #6 - Webinars

Webinars can be a highly compelling sales tool, as well as a product in their own right. I have used both free and premium webinars to good effect in the past.

For example, I ran a joint venture affiliate promotion in conjunction with <u>WordTracker</u>, who make SEO tools, to promote my Pro Web Design Course. The title was "5 Worst Web Design Mistakes". The WordTracker guys promoted this to their extensive mailing list as a free bonus for their followers, and we got about 300 attendees. It took me a few hours of my time, and I got several new course subscribers. Everybody wins.

A few months later, I hosted another free webinar for my followers, to promote one of WordTracker's products. The topic was an introduction to link building, and featured WordTracker's LinkBuilder tool. Attendees got a live demonstration from an expert, the opportunity to ask questions, plus a short-time-only bonus offer at the end.

That's the main difference between a webinar and watching a video: the webinar experience is **live**. That means people need to be organised in order to attend. You usually have to pre-register, and you have to show up on time. So it feels like an event. You can ignore a video, because you know it will be there later. A webinar is a one-time happening, so you are likely to be more involved.

The end of a live webinar is a great time to pitch an offer. Limiting the time window (or numbers) can generate urgency, which improves the conversion rate. Some of my webinars have been over-subscribed, which multiplies the sense of urgency and scarcity - great for driving sales.

I have also used webinars to earn direct revenue. The first gave my followers an update on my recent SEO discoveries, and was priced at \$9.99. I simply put up a PayPal "Buy Now" button, and sent the invitation only to those who purchased. I also recorded the webinar and sold that after the event for the same price.

More recently, I went to Chicago to present at Conversion Conference. I gave a presentation about the sea change I'm perceiving in SEO and conversion. It was well received, but the trip was quite costly and did not directly result in any new business. On my return, I thought I would present an exclusive webinar on the same topic. It is good to recycle good material wherever possible.

I did not want to devalue the presentation too much. The two-day conference cost at least \$1795, so I figured that the value of my talk alone was at least \$125. Partly as an experiment, I set that as the price of the webinar. I did not know how well my followers would respond to a premium-priced exclusive event, but fortunately there was a good response. I sold 11 seats at the webinar and a further 9 copies of the recording (so far), totalling \$2500 in sales, which covered the cost of the trip.

There are a few webinar solutions on the market, of which GoToWebinar and WebEx are the leading brands.

# #7 - Membership sites

Direct sales are great, but recurring passive payments are even better. It is great to be able to predict a minimum level of income several months ahead. This is where membership programs come in. I have tried two recurring membership products: Pro Web Design Alliance and WebsiteWorks. Of these, PWDA has been a great success, while WebsiteWorks has not.

The idea behind the Pro Web Design Alliance was to generate a base level of recurring income, beyond monthly payments for the Pro Web Design Course. The Alliance would be an on-going community, which has three levels of membership.

It is always worth considering whether you can offer more than one level of access to any membership. Often, I notice tiered memberships where the only real added value seems to be **exclusivity**. It is like a first class lounge or VIP section, which only a minority of people may enter.

In the case of my PWDA Elite group, on the other hand, I deliver significant extra value, but without a significant cost to me. These benefits include:

- We have two one-hour video conference calls per week, where
  I provide support, advice, and coaching. (I use the free Google
  Plus Hangouts tool, and only invite a specific Circle.)
- I pass on leads and work opportunities (which I would not otherwise take on).
- Elite members have the opportunity to write guest posts on webdesignfromscratch.com.

I know several people, each a specialist in their niche, who have "Inner Circle"-type membership groups, including Internet marketing expert Mark Attwood, and business mentor Rachel Elnaugh. Just try a Google search for "Join my inner circle" to see how many people are doing this. Again, part of the value is a sense of exclusivity.

Today it is pretty easy to set up a premium members-only area.

- I use <u>AMember Pro</u> for my course and Alliance (\$179.95), which is flexible but complex.
- The simplest option may be to use an online service such as <u>Ning</u> or <u>SocialGo</u>, which combines all the publishing and

- monetization tools you need. They can cost \$10-\$100 per month.
- If you want to protect a Wordpress site, there are some solid options available. <u>WishList Member</u> is a dedicated extension to Wordpress that provides full membership site support from \$97. <u>Premise</u>, which started out providing landing pages, now supports membership access at \$165.

With the low investment requirement, and the potential perceived value of an exclusive group, this is a low-risk tactic that I would recommend to most niche marketers.

## #8 - Selling Reviews (twice)

I mentioned my WebsiteWorks project earlier, saying that it was not a successful ongoing membership product.

The idea behind <u>WebsiteWorks.tv</u> is that I would review websites - something that I enjoy and suits my special skills - and earn revenue in two ways.

- Customers pay \$297 to have their website reviewed.
- Then, people can subscribe to the site for \$9/month, which lets them access the full versions of each 25-30 minute video review. There is also a \$99 lifetime membership.

In principle, the idea seemed sound. There are a few reasons why I think this business model did not work so well for me:

- The reviews are actually quite time-consuming. I need three
  hours to create a 30-minute video review, including the
  YouTube excerpt preview, particularly when I only get one
  submission every few weeks. This effectively makes it a
  service, not a product (unless I know that each review added
  will help build the subscriber base).
- I think the problem for subscribers is that the videos could seem repetitive. When you have watched 20 website reviews, how much more value is there to remain subscribed in order to see

the next 20? It is difficult to sell the added value of new material. Following my initial launch, subscribers have dropped off every month.

I think a better approach perhaps would be to package a series of reviews as a bundled product, rather than as a recurring subscription. Say if I had recruited 20 sites to review, I could then provide a more structured progression, with each review telling one particular lesson. This is how "Save the Pixel" works, which features 22 website home page redesigns.

This is my recommendation for you. Reviews can be a great way to prove and share your expertise, but subscription is probably not a workable model. Instead, package reviews as case studies, get paid for the review itself, and sell them as standalone premium products.

## #9 - Coaching

Of course, coaching takes time, which makes it more of a service.

I offered a 30-minute coaching session to each of my Pro Web Design Course Foundation Group members. While I certainly delivered significant benefit, the administration proved to be a big pain. It takes significant effort simply to manage that many meetings in a week. Then, if someone doesn't show up, that feels like more time wasted.

I think the one-to-many or many-to-many model is far better. With Google Plus Hangouts, video conferencing is now practically free. I meet with my Elite group twice per week for 60 minutes or more, and everyone learns from what each other is doing. It takes far less of my time as well.

You may be able to sell a coaching package on its own, as an add-on to a premium membership, or as a bonus to make another offer more appealing.

For example, I am about to start promoting a friend's software service, <u>Convert Experiments</u>. I have been testing it for a few weeks,

and I believe it is a great product. We are planning to use a combination of promotional tactics: including a demo video by me, a series of free webinars to demo the product and to learn conversion optimisation tips, plus the offer of one-on-one coaching sessions from the software maker.

As a general principle, it is preferable to **add value on to** an offer than to discount the base price. Giving something else for free is perceived as generous, which can elicit gratitude. Discounting suggests that the regular cost is greater than the value delivered.

### #10 - Consulting (and other Services)

Consulting, training, and presenting services may sit at the top of the pyramid for many niche marketers, commanding premium prices. There is room for a low-volume high-margin service for most specialists, as there is always going to be someone who needs to hire the best.

I recommend setting consulting fees as high as you can, because this sets a scale by which the value in all your other products can be measured. If my daily rate is \$4800, that makes my \$1000 course with 38 hours of video excellent value. (It would still be excellent value at \$2000 or more.)

You may also consider **group consulting**. I am planning to run this as an additional top-tier offering. I would invite a maximum of six clients to spend a day at my house, enjoying great food and drink, to spend the day reviewing all their business models and marketing plans. If each attendee pays a sixth of my regular consulting rate, they get the benefit of the full day, as many lessons are transferable, and I get the full rate without the travel costs.

Even if you believe your primary revenue channel will always be a service, always be looking for ways to create products that can sell to generate a passive income.

Here are a few ideas:

- Ten Tips of the Trade
- Video interviews with leading figures in the sector
- An Hour With (You) video monologue
- Case Studies, Reviews, Reports, and Handbooks

### #11 - Lead Generation

Do you have expertise in a sector where you can generate direct leads or referrals that have value to other providers?

Take this case study. My partner Sally recently quit her job as a customer adviser with a major high-street UK bank. In that time, Sally's main role was to pass warm leads on to the bank's financial advisers, selling mortgages, investments, etc..

She is setting up a few ventures, one of which is a <u>blog site</u> that offers personal finance tips. While she is not qualified to call it "advice", she can invite people to get in touch with their specific concerns. Using the same direct customer relationship skills as she has used for years, Sally can then offer to refer the person to a friend of hers, who can advise them on life insurance, mortgages, or pensions.

She will only pass referrals to people she actually knows, likes, and trusts. You cannot put a price on integrity. But these referrals could be worth three or four figures each.

Ask yourself: at which points in the customer's sale and delivery cycle do your special skills work best? If you are great at networking and sales, but do not enjoy delivery as much, why not specialize in lead generation?

#### #12 - Build and Sell Tools

This may not apply to every sector, but most specialists can develop business tools to sell.

In my area of web design, there are plenty of people who sell templates and graphic resources that can save designers time. If you can make something once and sell it multiple times, while saving other people time, that is potentially a good business.

Are there software tools you could build (or commission) that you could sell to your niche market?

What about templates, flow charts, infographics, decision trees, mind maps, checklists, or cheat sheets that could make your customers' lives easier? These may be resources you have created to help you run your own service business more effectively.

I sell my "SEO from Scratch" video series, which includes a private link to the online document I developed to use for my keyword research and rank tracking. I branded it the "SEO Master Tool", which sounds exciting, and it forms part of the offering.

## #13 - Selling Links?

As you find your web properties grow in authority, you will probably start receiving emails from people wanting to purchase text links from your site to theirs.

On one level, this could seem to make sense. Every time you create a page on your site, you are creating new value that could be passed on to another site. Creating "link juice" is like printing money.

This is not something I do today on any of my sites. But if you are going to do it, concentrate your effort on just a few highly relevant, high value links, that point to sites you would be happy to recommend, and to which you can link with integrity.

However Google seriously frowns on selling links, and it could seriously harm your rankings if you get caught.

Early in the life of webdesignfromscratch.com, I signed up for a "Pay Per Post" service, which effectively paid bloggers \$60 for writing short reviews of customers' services or products and providing a link. This was effectively paying for links, but I didn't think it through. I did a couple of posts and earned \$120. But Google then downgraded my

site, which had its PageRank slashed from 6 to 3 for three whole years. Never compromise your integrity for a quick buck!

I think there are much more legitimate ways to make better money than to sell links. I just delete any link buying or link exchange request I get these days without reply.

## #14 - Affiliate Marketing

You are probably already familiar with affiliate marketing channels such as GroupOn. There are many such services, which connect sellers to buyers and take a percentage of the proceeds.

This is one type of CPA marketing. CPA stands for "cost per action". Whereas cost per click advertising means that the advertiser pays only when an ad is clicked, in the CPA model the advertiser pays only when a specific action is performed: usually a purchase, sign-up, or form completion.

The significant difference here is that the prospect is doing much more than just clicking to express possible interest. So they are covering more of the buying cycle, which means that more value is being generated.

So CPA affiliation is potentially better than standard advertising. If you sell other people's products, which it is pretty easy to do using services like <u>ClickBank</u> and <u>Commission Junction</u>, You can be up and running and earning money before you even have any products of your own to sell.

I still look out for joint venture opportunities to sell other people's products that I believe in. For example, I recently promoted <u>Joanna Wiebe's e-book series</u> on copywriting for the web. I did this because I believe in Joanna and the quality and value of the information that she shares.

Whatever you promote, always look for scenarios in which everyone wins. Here's where the 100% profit margin on digital products really helps. Because it costs Joanna nothing to sell and to deliver a digital product, whatever she makes is profit. So she was able to offer my

followers a 30% discount on the regular price. We then split the proceeds 50-50 (the typical revenue share on digital products).

My followers were happy, because they discovered some great new material and enjoyed a generous discount. Joanna is happy, because she has reached a new market, made extra sales, and can potentially increase her own following. And I made a three figure sum for about one hour's work.

For affiliate marketing, as for pretty much all these approaches, your e-mail list is your most valuable asset. At the time of writing, my e-mail list numbers over 17,000 names. That means that, when I want to announce any product, offer, or joint venture, I can be pretty sure of getting it seen by at least 2000 people any time I wish.

Note that the affiliate commission on certain categories can be surprisingly high, for example where the sale is likely to result in repeat business. In these circumstances, the commission can reflect the potential lifetime value of the customer. For example, some web hosting companies can pay two or three times over the customer's initial payment.

My tip is, to build a sustainable business, protect your brand by only ever promoting products or services that you would also suggest to a friend.

# #15 - Sell Through Affiliates

You can occupy any position in the three-way affiliate relationship: producer, consumer, or affiliate marketer.

As a producer of digital products, the prospect of reaching large audiences can be very appealing. For example, I recently sold my ebook "Save the Pixel", which was originally released in its first edition in January 2008, via two affiliate selling channels that specialize in the new media market: AppSumo and Mighty Deals. I cleared around \$2500 simply by reselling a product that I had had for years to a new audience.

With typical affiliate relationships, you can expect to give away 50% for digital products, but it is well worth it, because that 50% is a share of additional revenue that you would not have made otherwise. The big affiliate channels will normally expect you to offer a discount on regular sale price, and then take 40% – 60% of the proceeds.

Take advantage of large networks like these (AppSumo has a mailing list in excess of 500,000 names) to build your own mailing list. While the direct transaction generally happens between the buyer and the affiliate, it may be possible for you to gather the contact details of everybody who purchases.

For example, let's say you invest a couple of weeks creating a great e-book or video course. If you promote this great product with a significant discount through a large affiliate channel, you may get dozens or hundreds of sign-ups. Then, if you build in to your product an additional giveaway, which requires the customer only to enter their name and e-mail address on a particular web page, it is a further win-win. The buyer gets free bonus content and you get to build your list, thanks to your affiliate marketing partner.

Some software and sales platforms have affiliate progams built-in, such as the <u>Amember</u> membership platform and <u>E-junkie</u>, a simple tool for selling digital downloads, both of which I have used extensively. <u>ClickBank</u> is also a sales channel, but it has a strong emphasis on affiliation. You can use the ClickBank network to sell your products to a wider audience or to sell other people's stuff as an affiliate.

## #16 - Don't Forget to Recycle

As a general principle, always be looking for ways to "productize" any material you have. Every time you invest a few hours in some work, consider how you might create a product that could generate ongoing revenue.

- I recycled my presentation to Conversion Conference in Chicago, sold it as a webinar and recording, and recouped the cost of the trip.
- If you create a new tool, are there others who would pay money to use it (like my SEO Master spreadsheet)?
- If you do some consulting, could you write it up into a premium case study?
- If you regularly give out advice, collect your responses either in text, audio, or video format - and package them creatively into a product.
- Never ignore the basics. If you are a specialist in your niche, most people will be far less specialized than you. Don't assume that knowledge you generate with ease is valueless.
- Instead of doing a training workshop once for a client, could you sell the same day to multiple customers? How about recording it and re-selling the video as a product?

## #17 - Fish for Traffic, and Monetize Later

Sometimes you don't know what content is going to take off. Never stop generating ideas for things you suspect your audience will find interesting and compelling. Sometimes they will take off, sometimes they won't. But the more lines you put in the stream, the more opportunities you create.

Put great content out there, see what gets big traffic over time, and be prepared to think creatively about creating premium content (or and affiliate offering) to serve the need.

For example, you may remember I mentioned that in December 2007 I wrote an article called "<u>Top 10 Best Designed Websites</u>". This article has received over 1.3 million pageviews, often gets over 5000 views in a month, and is still one of the most popular articles on my site. (Note, the article took less than half a day to write and publish.)

I could not have predicted that this article would have received so much more traffic than any of the others. I just wrote it on gut instinct.



The point is, if you are looking out for what gets attention, you have the opportunity to create something to capitalize on it.

In this context, let me remind you of my monetization plan:

- I thought I would create a new, up-to-date "Best web design" product. Why not do the top 100 best-designed websites of 2012? That would be highly marketable, and if it works would also create room for follow-up products in later years.
- Rather than collate my own top 100, I decided to open it up to my followers. I created this article, inviting my visitors to propose their favorite sites in the post comments. At the time of writing, I have over 65 websites in my shortlist. The project has taken about one day of my time so far.
- As soon as I have my top 100 list, I'll create a PDF ebook with a full run-down of the winning sites, which I can sell to all the visitors who come to my site looking for best-designed websites. That ebook may take three days to create, and will generate revenue for months to come.

Marketing is the discipline of matching propositions to markets. There is more than one way you can go about this. Usually, we decide what we do, and then find a market we can reach to sell to. But we can also identify a market first, **then** come up with an offering that the market may buy.

### #18 - Repeat What Works

This is one of the most important lessons in marketing. People are simple beings, but many of us tend to over-complicate life.

Marketing is about doing simple things right. What do people need enough that they are prepared to pay for right now? Identify the need, identify the solution, identify the emotions that will trigger a commitment, and roll it out.

If you find one method profitable, do that again. In the real world, there are no prizes for being different. Most new things fail - it's a fact of life. Look at what is clearly working for other people, and do something similar. Try your own innovations, of course, and repeat what works, but don't be afraid to drop tactics that do not work.

Always build on your successes. When "Save the Pixel" proved a success, I produced a second edition. The second edition was a lot less work, because the pattern was already set, plus it was easy to sell. I sold hundreds of copies overnight to people who had purchased the first edition. (I may yet do a third edition - maybe in video this time.)

## #19 - Hold Out for the Big Time

My final tip goes counter to most of the rest of the advice in this section. If you are not driven to start generating revenue straight away, perhaps you can play a longer game?

Remember Paula, who was tending bar in the hotel, "the Oprah of underground soul"? As I chatted with Paula, it occurred to me that what really motivated her was the love of the music and the people.

Of course, I advised her to get a mailing list up and running as soon as possible, and I'm sure she could apply many of the Occupation tactics in the previous section.

But, when it came to monetization, it did not seem right to try to claw a few dollars here and there by charging for the interviews she does. What Paula would value more than those few dollars is the chance to have her own radio show. So my advice to her was, don't compromise yourself by trying to monetize too early. Play a long game. Go for your dream.

### Now, Over to You!

I can't tell you what is right for you. Perhaps you are in a position to start generating digital products to build a long-term passive income. Or maybe you are happy dominating your niche as the #1 service provider. It is likely that you may choose to provide a mix of products and services.

Whatever dream you are working toward, I trust that some of the advice I have shared in this book will help you achieve it.

"At the center of your being you have the answer; you know who you are and you know what you want." ~ Lao Tsu

Remember, when I started out on this path, I didn't even know where I was going, I had no plan, and I had none of the knowledge that you now have about what works.

I just fooled around and made it up as I went along. I made lots of mistakes, which held me back for years, but which you don't have to repeat.

The reason I am in the position to write this book about what works and what doesn't work is simple. I did it. I didn't just think about it, dream it, or talk about it. I tried stuff. Some of it worked, some failed. I kept doing the stuff that worked.

That's all you need to do. Just start. The journey of a thousand miles begins with a single step.

## **Next Steps**

Please take what works for you, leave what does not, but please let me know how you get on.

I have held nothing back in my account to you, because I believe that when we work together and share, everyone can benefit.

To make the most of this knowledge, I invite you to join the "How to be #1" niche domination community at <a href="HowToBe1.com">HowToBe1.com</a>, where you can share your experiences with other people on similar parallel paths.

See you on the inside!

- Ben