



Build A Profitable Online Business

Session 10: What To Sell #1: Nano Products & Courses

(c) Rob Cornish / Gain Higher Ground

GainHigherGround.com

Transcribed by Karyn Jackson - for (serious) transcription
enquiries please email karynjacksonblog@gmail.com

Welcome, everyone, it's great to see you and we are ready to go on another week of build a profitable online business.

We've got a two parter this week today and on Thursday, we're going to go through what you can sell, the main product types online.

Let's go over to the presentation and we can take a look at this.

We'll just pull this up here, hopefully you should be able to see the presentation here and still with me in the webcam.

Let's just regroup, see where we are, first of all. This is a recap of what we've covered so far. These are all the sessions I can't believe we're on session 10 already. Essentially, these cover a lot of the core skills you need to create your own digital products to sell online.

We haven't talked about selling online, we talked about creating lead magnets and giving those away for free in return for email addresses, a lot of the setup stuff with page builders, finding your niche, each and every session we've looked at the core foundation, which is your mindset and productivity systems. So important because everything else is built on that.

We looked at graphics last week as well. That's a massive conversion boost which is super important. So that's why I want to spend a whole week on that. We've done all these different things, but we've not actually looked at actually selling online yet, which is a bit funny, isn't it? Really, if you think about business, that's the core thing that business is about. It turns out that what we've done is effectively lay a huge amount of groundwork for what we're going to start getting into.

Now one of the most important aspects of what we've gone through is this. Session Four, pinpointing prospect desire, and we did this with the aim of building our free lead magnet and we looked at those examples and how you can do this in any profitable market. That process is the core of what you always use for when you sell something online.

It's got to be what people desire; we want to sell into demand. We're pretty well set up for what we're going to do this week.

Now, virtually all successful people in all online markets create and sell their own products. You've probably noticed this, in fact, I often say, I'll challenge you can you think of anyone

that you know who is successful in any market. I follow, obviously, a lot of online marketers, but also people in the guitar niche, the piano niche, gardening. All these different markets that I'm interested in personal developments and other one, they all have their own products. To every rule, there's an exception, maybe you can think of one or two, but it is the minority, isn't it? Most people have their own products.

Why is this?

There's some very good reasons.

Firstly, what you're doing is you're creating a unique product asset that only you own. So, this is part of unique positioning.

Secondly, you're going to get hundred percent of the revenue from those products, obviously, minus your fees if you sell through PayPal or Stripe as I do, and they take a small cut. Other than that, you get to keep everything, and you can use this revenue to get traffic.

This is the massive point.

You can use the revenue from your products to either buy traffic using paid ads. I do various ads on Facebook for example, which brings traffic to my sites. That's funded out of revenue from products.

If you're starting out, then obviously you can, you could build a budget to start off with that way. Or you can use the revenue from your products to pay affiliates for those affiliates to drive you traffic, and you pay them a commission in return.

This is the big insight, there are many benefits of creating and selling your own products but one of the biggest by far is it gives you access to traffic. That is something that many, many beginners in particular struggle with even intermediate people who are already up and running. I have a lot of clients who have over the years as well, but even that I work with right now who are always looking for more traffic, right? How do we do that? Having your own products is one of the keys to that.

Many beginners think this. Perhaps you've felt like this, as well, this is the approach I took when I began in 2010. I think I'll just start with affiliate marketing. Because after all, creating your own product sounds quite difficult, not quite sure what to create, might be a lot of work might not work in the end, when they're getting results, or I don't know, surely just promoting other people's products is easier?

You can go down that route and affiliate marketing is a good sort of 10 to 15% of my revenue in my business, we will be covering affiliate marketing as well in this course, so it's great strategy. But if you just do affiliate marketing on its own, it can be very difficult.

Here's why.

First of all, we can't use affiliates. No one's going to send you traffic in return for a commission to promote a third-party product, they're just going to go direct. Now you've closed off that traffic source, you can't really do joint ventures or affiliates, or have affiliates send you traffic.

Only 50% of the revenue depends on the commission rate, of course, but let's just assume that many products are, pay less than that. Okay, if you promote software products, for example, you might get 30 or 40% of the selling price. Maybe 50% is kind of standard for an information type digital product.

If you're only getting half the revenue from the product, that means you've got less money to spend on any advertising, right? That makes the margins tighter, it's harder, it's much more difficult to get it working.

You don't really have any unique standing in your market either because all you're doing is promoting other people's products. That's 100% of what you're doing.

You can get around that there are people that brand, build a brand and do lots of training and put up loads and loads of YouTube content, for example, maybe do live streams like this, or build massive websites with loads of articles but that's a huge amount of content creation.

That's probably what a lot of people were trying to get away from when they chose to just do affiliate marketing.

There's all sorts of things about this. These are quite subtle points, particularly if you're starting out and you haven't thought about this stuff before.

This is basically why you see so many people creating their own products there's tremendous advantages in doing that.

The core skills that we've learned so far are really really important not just for creating free lead magnets which are great. We've looked at that is own, but but also for paid products.

Here's our plan this week.

Today and in a couple of days' time, we're going to look at what to sell and we're going to run through some of the main things that are really booming at the moment, right.

Next week, we're going to look at how to sell it because depending on what you want to sell, there are different selling systems. Selling a low-priced eBook has a different process to if you want to sell some coaching, or if you want to sell some continuity, like a membership site that charges people recurring every month.

You need to have different systems and we'll look at that, right, but that's later on.

We're going to split it up and today, starting today, we're going to look at what to sell.

Before we get into this. I just want to say that all of these subjects that we're going to cover this week and next week, could all have six or seven-week, full time courses dedicated to them.

In fact, what we're going to go through today I've actually got big multi module, premium level courses on both of these, right? I'm not pitching those, I'm not even going to mention the names of them, right, because this is a free live stream. That's part of the rules if you like.

I just want you to know that what we're going to go through here is the basics of what you can actually do not absolutely in depth on every single thing, because otherwise, you know, even half of what the first section of today's presentation, for example, we could spend the next six weeks on it, all right.

Just bear that in mind.

If you add resourcefulness to this, and you go out and you hunt the information down and you start reverse engineering, other courses or products that are out there, then you can work it out, and you can put stuff together.

We're going to go through the nice simple basics of what to do. And I'm going to give you some key pointers. This is really important because the more you learn, you can actually over educate yourself always sometimes and get confused you get all into all these different tactics or million different strategies, then it's just foggy. Wherever you look, you're not quite sure what to do. So, this hopefully will bring everything back to the simple building blocks, which drive this whole process.

Let me know if that sounds good in the live chat, please, if you're on live, does that make sense? Is that okay?

Just going have a little sip of water here and then we'll continue. Terrific, bit of delay with the comments as usual, but that's good. Terrific. Thank you everyone.

First of all, nano products. In session six on lead magnet secrets, we talked about what nano products are, we gave a definition, we looked at lots of examples, and in different markets as well. Do refer back, it's really useful to do that.

You can also sell nano products, not just give them away for free in return for an email opt in. The latter, giving away for free is what we were looking at in session six, that's a valuable strategy in your business to build your list.

You can also sell these things as well. Remember they're small budget priced, less than \$100 roughly varies by market of course, but that's ballpark. Very small products and they are designed to help customers a few rungs up the ladder not provide universal ultimate solutions. You aren't trying to change people's world or do everything for them. You just helping them save some time and hassle with one specific part of what they're trying to do.

Here is a key point and I can't emphasize this enough, generally speaking, they're not sold on the results you've achieved. You simply do the research so the customer doesn't have to.

This is all about these products, saving people time and money so if you're starting out in a new market that you're really interested in, you want to get involved, but you haven't yet built up your own results or your own background or experience and so on. The nano product is a great, great, great, right because all you're doing is, you're creating helpful little products that do what they say on the tin, and that help people save time and hassle, right?

You're not saying oh look, you can lose all this weight or you can get super fit and build loads of muscle or you can completely transform your thinking to be a super successful multi-millionaire or something or anything. There's nothing like that whatsoever. It's just about how are the specific aspects of the process that people want to do and ideal if you're starting out in a niche, and currently building your expertise

Let's have a look at some examples.

Here's one.

I just went on the web and have pulled up a few examples, pre interview worksheets and checklists. So, checklists, or even souped up checklists are a great method for nano products.

Here's an example. There is another one, a travel pack checklist. Notice, again, the prices are all budget priced. The idea here really is not to make super loads of money, but it's actually just get buyers onto your email list, okay, and who then can go on to purchase other things, whether that's other products that you offer, or whether it's third party products with affiliate marketing, which we'll talk about in a future session.

Here's another one from another angle, the resourceful manager interviewing framework, a structured approach that weeds out bad fits and boosts your hiring success.

Here's one, lead magnet build a playbook. essentially, it's a souped up posh checklist. That's essentially what it is, right?

Now you look at these subjects, right? I don't know anything about travel or interviews. I know about this but let's say even if I didn't, alright, let's say your brand new.

Well you could build this one, just based on what we've learned in this course and we also looked didn't we, a few sessions back, how to add to your knowledge and expertise for your products by using Google and YouTube and even buying other courses and distilling down the information and putting them into your own products.

This you can easily create something like this. This, you could create that, okay, I couldn't off the top of my head, give me a couple of days to go out on Google YouTube. Maybe I'll buy a book off Amazon. Or perhaps just buy a very cheap budget course and gut it and look at some different points, then go back to YouTube and research things a bit more, bring in all that information, distil down the information so other people don't have to

Remember that's it.

Same for same for this one, right travel plan. These are things you can research put together. And that's it. All right, you're not promising a great holiday, or you're not promising, like the job of your dreams and career of your dreams. You're instead giving them a tool; you're giving them a piece of information that's going to be useful for them that they can then use themselves.

That's the idea of a nano product.

Let me show you a couple of examples from my business obviously this is all related to online business because that's the market prior to the stock market niche which I was in for a while which is a great market by the way but subsequent to that is online business that's really my passion.

Here we go.

Here's one of my nano products again, this has sold hundreds of copies I can't remember the exact price but it's around \$30 for this, around \$30 might have been \$27 or \$37 something like that. No more its budget price remember, so this is just I got an outsourcer to help with this on Upwork.com.

They researched some top selling offers products, digital products in different niches and then break all the sales copy down so we've got like headlines up here, benefits, the narration, the dear friend bit, what social proof, objections, FAQs and credibility. See, there's a bit of stuff in here, right? But it's super condensed, calls to action and postscripts.

What this is really about is copywriting. We also did it got all the most emotive words out of these pieces of sales copy that I got the outsource to research, they just went through Google and put them down. Alright, so people can use it for creating their own copy in their

own businesses. Here's some more power phrases this time. This is like 10 pages, no tutorials, no videos, no paragraphs, it's just basically a database almost.

This one is a database, right separate products sold separately again, I can't remember but it's around 30 bucks, that was kind of what sold them for. You've seen other prices on some of the other examples we've looked at. This is just a list of affiliate programs. That's it. No explanation, nothing.

Both of these copies sold hundreds of copies.

You get the idea, all of these products that we've looked at, you can create, alright? It doesn't matter.

You can do this in any market, you just putting together a resource guide or a cheat sheet or a checklist that people will find useful but will give them a tool that will help them in what they're endeavouring to do.

Online courses, this is quite distinct from nano products. Online courses are great. It's a huge booming area.

We've looked online courses in Udemy, and Skill share, Lynda.com, and lots of other places. There's a massive, it's a huge growing market and it's great if you have existing expertise and knowledge you would like to share.

You can do something functional as well, if you wanted to, say, here's an online course on how to build a lead magnet, something we learned in this course, you could certainly do that. Or you can share something you already passionate about that you have knowledge with and like with all offers, you've got to ensure they are dialled in to the core desires of your market. That's anything you do. Even if it's a blog post, you want to be making sure it's information that people want. So, use those tools that we went through in the previous session, those little methods to make sure that you know what people want and then give it to them.

There we go. It's in session four pinpointing prospect desire.

Now video is a great format, it's probably it's by far the most popular format, you can just do what I'm doing right now. You don't have to have webcam. Most of my courses have not got webcam.

This is a live streams bit different but I just go into PowerPoint, put together a few slides, put information on the slides, and I use Camtasia or you can use Screen Flow on a Mac to record the screen and talk over it. That's all there is to creating your course.

There are many good courses in PDF a lot of copywriting courses for example, I know one particular marketer who only does PDFs, never never does videos, that's fine as well, audio as well particularly in certain areas.

Audio is very, very popular. It has a resurgence with things like Audible and the rising podcasts, people love audio, because unlike PDF or video, with audio, they can listen to it in the car or when they're out running or even in the shower or on holiday.

Use the format, don't get hung up on it. Use the format that you're most comfortable with and that you think will help customers and clients the most. That's the key thing to keep in mind if you set out with giving people what they want, meeting their desires and helping them the best you can with what they need. You're going go far past that's one of the big secrets and really the online courses can range vastly.

I've done courses, for probably, the cheapest I've done is probably like a couple hundred dollars I would think, right one-time price and you can go right up there. A favourite price of mine is around \$1297, but you can really price it at any level.

Don't get hung up on the pricing. You can start like you can get people in, see what the feedback You can improve it, fill the gaps, add some more things, you can increase the price later. Doesn't matter, right? So, don't get hung up on it. Just go for what you're comfortable with begin with.

Here's five steps to creating your first online course again, like we said at the beginning, super simple stuff.

The key framework for an online course, is modules. All right, everything's got to be step by step.

A lot of my courses have between five and eight modules on average. Okay? That's true. For example, my coaching program and other courses that I've done as product launches and so on, breaking things down. You can record a video or sometimes, which is mostly what I've done is record videos, but sometimes you can even if you wanted to, you could, you could do it live so you could do a live webinar for each session. Doesn't really matter, it still ends up as a video. So same thing really and you teach every step of the process. All you got to do is break down what you want to achieve into a series of modules.

Create a product outline first, before creating the actual product itself. It's really important to map things out before you actually get started creating stuff. There's so many people I've seen who think, I'm really excited about this course or this eBook, or this digital product I'm going to create. They go forward, they open up Word or Google Docs, or they start putting slides together but what you end up with is a very watered down bloated course because there's content creep, you start thinking, Oh, this would be good and that's good as well. I could add this in, and it just dilutes everything.

By creating your product outline first, just in a document and define the scope, what's it going to cover? and what's it not going to cover? That's just as important. That way you know exactly what to create. Then you create it. Just like we said, you record your videos or write your PDFs. If you can have a PDF for each one, that's fine. Or record your audios.

Then so it should say upload your course in an all in one platform. So, there's things like Thinkific, right which will host this for you and play out the modules, all that kind of stuff. Or you can do what I choose to do which is host yourself using WordPress. I usually build my pages or always build my pages with thrive architect. I play any videos out with Vimeo that's what I use. You can protect that so no one else can get access who hasn't paid. I use Wish List in my business, I use Member Mouse in my business as well, depending on the products.

Those are the kind of toolset that you can use and like we said before with tools, there's huge, there's a myriad of different options, right? Don't get hung up on them. Just use something that's sensible, you know, use what you use. I'll put the links in the description, or use an alternative, it doesn't really matter.

Then create a sales page and then finally sell it. Number four, number five. We haven't covered that yet. But we will, right we're going to touch on some copywriting stuff for sales pages.

We're also going to look at how to sell things next week as we said.

That's nano products and online courses.

Next time, in a couple of days' time we're going to look at continuity. So that's recurring billing, membership site or a paid newsletter, for example, where people sign up and it's a subscription and also coaching.

These four things, nano products, online courses, continuity and coaching are super popular, and they've all got rocket boosters under them, you could probably see this right?

I have statistics for this another presentation it's a webinar actually for coaching side of things and we look at E learning and the growth in the E learning market and there's some really interesting statistics with a management consultancy study and research that they've produced on how these markets are growing and it's phenomenal. absolutely massive.

Anecdotally, you know, it's true as well. I mean amount of courses now that you see around compared to say five or 10 years ago is huge and more and more people are waking up to the fact that you can stay at home, you can learn whatever you want by buying courses. So, it's a massively good train to be on if you like.

So that's what we're going to do next time, turn our attention to continuity in coaching.

Now, finally, we're back to the foundation. We're not going to leave this alone, it's so important. But this time, I want you to go watch a video. I've put the link in the description below, here on YouTube, and if you're on the resource page, you will put the link in there as well.

This is great. I will warn you this is as you probably would expect, very, very extreme and hardcore. But it's a really, really great watch and I'm not suggesting for a minute that you go and copy this and emulate exactly, of course not right when you see it, you'll see what I mean.

If you can get inspired by this and take some elements from it, maybe just the 5% or 10% of what Arnold Schwarzenegger is explaining, just have a think of what the potential is behind that. So, link in the description below but do spend some time get yourself a coffee or a tea and go and watch that.

That is, it for today's session.

We will be back in a couple of days' time. Please, please do like this video if you do like it, okay, you don't like it and don't like it. But if you if you found this useful, and you'd like this series, I'd really appreciate it if you liked the video because that just helps spread it around a bit and help other people pick it up in their feeds.

Remember the Facebook group is there as well, link is in the description, there's also the resource page with the link in the description again. That's got all the previous sessions on one open access page for you.

If you want to recap on anything which I would highly recommend, or if you missed anything, you can always go to that page and catch up at any time.

Great spending time with you again, we will be back in a couple of days.

I hope you can join us again live, and we'll be looking at continuity and coaching. Those are our topics for next time.

Take care for now. Thanks so much for watching and we'll talk soon.