

Marketing Mindset Mastery

Session Two:

What are your market's problems, fears, doubts, hopes and desires? And what do they really want to buy?

Mark: Hi everybody, this is Mark Hendricks. This is session two. We are talking about your market's problems, fears, doubts, hopes and desires. What do they really want to buy?

There were five steps I asked you to work on. Over the last couple of weeks, you were able to discover what niches you have an expertise in, what niches you are interested in, and have a friend who is an expert in a niche, what niches you know people are nuts about like the green frog lawn statues and what niches you know nothing about but know there is money to be made.

The reason I asked you to do this is to basically become a student of markets, to understand there is a big world out there. There are people interested in knowing all kinds of things. You have access to a lot of market research tools. They give you a ton of information these days about where to find them, what they are interested in and what you might sell to them.

What I want to do tonight is really get inside the head of your target prospect. I am still going to use *Think and Grow Rich* as a guide, this will probably be the last evening we use this to help us out with some of the preliminary information, you can follow along on page 207 or access the PDF file. We are going to go through this step-by-step.

Napoleon Hill mentioned seven positive emotions. Positive emotions take us toward a goal. That is very important. There are basically two things that are going to happen as far as action. They are trying to get toward a goal or away from some kind of pain.

Write this down in the blanks. The seven positive emotions he talks about are desire, faith, love, sex, enthusiasm, romance and hope. We will go through each one of these a little bit.

Hill puts a lot of weight on having that burning desire toward a goal.

This gets you through thick and thin. If your desire is strong enough, you will withstand a lot of outside stresses, pains and failures you will have to put up with along the way. You will continually keep falling forward. Desire is a very important one.

Faith is having that belief that you can attain that goal. Hang onto that very strongly.

Love is a great motivator because it is involved in our feelings and is intertwined with other people.

Sex, obviously, is a very physical motivator and important to us all.

Enthusiasm, a lot of times things are sold by enthusiasm. Everybody knows enthusiasm is infectious. In groups, when people get excited, it is easy to get caught up in the momentum of things. It is almost like a group mentality or a group push. It is like a giant wave moving toward the coastline.

Romance is different from love and sex. Romance is the good feeling that somebody cares about me and that I care about the other person too.

Hope, a lot of times is the concept that there is still a chance for me, that I can pull myself up by my bootstraps and become successful.

The most powerful positive emotion is hope.

You need to write that in the blank and circle it. A lot of times, people get caught up in the negative emotions. The thing that will snap people and turn them around is when they realize that all is not lost, that there really still is hope... that maybe you, through the product or service you are selling them, give them that hope to carry on so they can get back to these other six emotions. Circle hope.

If somebody doesn't really have anything else going for them in a positive way, if they have hope, they can work their way up and kind of scratch and claw their way back into the positive side of life.

When you're looking at this from a marketing standpoint... what we want to do is look at how many of these seven positive emotions apply to your market. How many of these hot buttons, positive emotions that get people toward a goal, are found in the hopes and dreams and desires of your marketplace?

It may or may not be obvious, but the more of these positive emotions that you can apply in marketing to your market niche, the more the better. That gives more ammunition to your sales message.

Let's move on to the second page and discuss the seven negative emotions that Hill talks about.

The first is fear, second is jealousy, third is hatred, fourth is revenge, fifth is greed, the sixth is superstition and the seventh is anger.

Let's go down each one of those a little bit.

The most absolutely, detrimental negative emotion is fear.

The reason why I think fear is the most detrimental negative emotion is because it completely stops people from taking action. It is like the deer looking at the headlights that are coming. The deer will just freeze and stare at those headlights, we just become motionless and we can't move.

Circle number one, fear. If somebody is scared they will not do anything. They are frozen in their tracks.

These are all kind of interesting. They are human traits that if we get tied up in toward another individual or group, we don't move forward ourselves. We spend more time being negative about other people than getting on with our own life and reaching and attaining our own goals.

When you look at these emotions, not only think about your marketplace and how the people feel within that marketplace, but also introspectively look at yourself a little bit here too. What we are doing in these first two sessions is trying to get a handle on what makes humans tick.

Sometimes it's easier to look at your marketplace to understand these concepts, and sometimes it's easier to introvert into yourself and analyze your own feelings to see how things work. Whichever is easiest for you to learn these concepts and try to apply them is the place to start.

Then carry it over into the other, whether it is your marketplace or within yourself.

So, we have jealousy.

Hatred is where you get caught up in so much dislike for a person that it just eats away at everything positive. Obviously, this is not a good thing for you.

Revenge: So many people get wrapped up in trying to get even with somebody that they spend all their creative energies in a negative manner when they could be applying all their creative energies in a very positive manner.

Some of this comes into the line of competition. Philosophically, I would like you to think even though there are competitors in your own marketplace, really consider that there is no competition for what you offer, because you are uniquely singular and the idea is to make it very unique to you in your offer.

Now, that sounds like double talk and talking around in circles. I am trying to make a point.

What you offer is because it's you.

You are the only one in the universe like you. Nobody else has had your exact experiences. That's exactly why you are different.

There is no competition for you.

There may be competition in your market but you are unique in yourself, in the way you talk, the way you explain things to people, the way you create the offers and the packages, and in your presentation... you are unique in how you handle people, and the customers and relationships you have.

It is in this all-in-one, all encompassing experience called you.

Instead of getting wrapped up in competition, jealousy, hatred and revenge, spend more time on the positive attributes, and how to package you so people understand how unique you and your offer are.

Greed: all you can see in life, obviously, is getting ahead at anyone else's expense for your own benefit. That will last for a little while, but it will surely catch up with you.

Superstition: your mind gets bent out of shape with all kinds of “mojo” thinking, or something like that. It is not clear thinking at all.

Lastly, anger: people get so mad that they can’t even see straight. That doesn’t do anybody any good.

But like I said, the most detrimental, negative emotion is fear.

It completely stops us or your market from taking any kind of action.

If you are trying to get someone to buy something, you don’t want them so fearful that they can’t take any action at all.

Your job, of course, if they are in these negative states, is to motivate them through the language you use and the offers you make so they will start taking steps towards positive traits in human behavior.

This next line has four blanks. You have probably heard this acronym before. It stands for the word fear. It has been used a lot, in many different businesses. It helps us remember and gives us a little hope when we are fearful.

The acronym for fear is...

“F” stands for false, “E” stands for evidence, “A” stands for appearing and “R” stands for real.

So “FEAR” is an acronym for the words False Evidence Appearing Real.

That is a really accurate statement of what fear is all about. Once we analyze what we are fearful of, or do what we are fearful of doing, that fear goes away. We have all experienced that throughout our lives, when we are trying something new and we are not sure of ourselves, or we may feel like we are going to be embarrassed, or other people may laugh at us, or we don’t know if we can make this happen or not, we get fearful.

Once we experience it and find out that, “Hey, I can do that,” we start building confidence and that fear goes away. Any time you are fearful, try to remember that acronym for “False Evidence Appearing Real”.

Here is an interesting statistic.

What percentage of the population is motivated more by negative emotions?

The answer is two-thirds of humans are more motivated by the negative side of things, away from pain or problems, than they are by moving toward goals.

Not all of your offers need to be slanted that way, but keep that in mind.

If your market is a niche where they are looking for solutions to problems, understand that two-thirds of the marketplace is going to be motivated that way rather than trying to grab the brass ring.

In other markets that are goal oriented, where people are trying to achieve that goal, more people are going to be motivated by the positive emotions.

In both cases though, a mixture of the positive and negative motivators are going to help people get over the inertia and start taking action toward making a buying decision in your favor.

I encourage you to read chapter 15, beginning on page 227 through to the end of the book. Hill talks about the six ghosts of fear. You can see how much emphasis he puts on fear by going into even more detail.

Poverty is the first fear he talks about.

This is the most destructive of all the fears. Hope is lost. People are out on the street and they cannot even see up. They only have existence.

The second is criticism. Many times we get fearful that people are going to make fun of us and criticize what we do, to the point that we don't do anything.

The third is our health. We fear we may become sick, or are sick and may not get better.

The fourth is the loss of love from someone; relationships. Someone disapproves of us. That is a hurtful thing to our heart. We always like to have positive relationships, emotions and good feelings. When something happens along those lines, you feel like you do have a loss.

The fifth fear is old age. As we get older, we start wanting to be younger. We start doing things to try to become younger: hair color, hair replacement, wrinkle removers, weight loss and liposuction.

The sixth fear is death.

Those are six of the fears your market may have on their mind. You have to uncover those. In your sales material or communications, you can play to those fears.

This is really, really powerful stuff.

What you are learning is what makes humans tick. What makes humans go from point A to point B?

I would encourage you to do this in a very positive manner, so your customers are always attaining good from you. There are people in the world, and you have had this experience too I am sure, that have pushed your buttons. They have ended up taking and it has not been a win, win, win for everybody involved.

By working with me, I hope you will always, always use these emotional hot buttons and triggers and psychological aspects of human characteristics toward a positive outcome, not only for yourself as a businessperson, but obviously for your customers. Without them, you would have no business whatsoever.

All these six ghosts of fear are basically states of mind. There are all kinds of literature in books, tapes and audios talking about states of mind, and how to change your state of mind.

Basically, it is flipping people or yourself from the negative side of emotions over to the positive side of emotions. Sometimes you have to do that in steps.

People will only change when they are ready to change.

By communicating with them on a continual basis, you end up being the person or business in touch with them the most during this process of their change.

So that when they finally flip over from the negative side of things, to where they are not taking any kind of action... to the point in time where they start flipping over to the positive side of things where they want to start taking action, you are there with a hand they can reach out to.

That is a really important concept.

That is why we follow up, follow up, follow up. There is a statistic that says most purchases are not made until the seventh contact with a prospect.

I am here to tell you because of all the information channels that people are getting hit with, television, radio, magazines, newspapers, newsletters, Internet, carrier pigeon, whatever the communication medium is; people are bombarded with sales messages all the time.

It would be wonderful to think they would even know who you are in seven, much less buy from you in seven. In particular, on the Internet, you always want to be there with them in some kind of series of follow-ups. These can be programmed. Great tools we have today are autoresponders and other types of messaging.

Look to yourself, and encourage your customers and your prospects.

This needs to be an underlying thing you exude in your marketing and your philosophy with your customers and prospects. You eventually become what you think about.

Earl Nightingale came up with that concept so many years ago. I am sure he got it from Napoleon Hill, who also got it from all these “captains of industry” of the first half of the twentieth century.

Your thoughts become your reality. What we learned from this study is that your thoughts become your reality, whether your thoughts are positive or negative. You have to be very, very careful how you think about things. When you are working with prospects and customers, you the marketer have to be very, very careful what kind of seeds you plant.

You always want to be planting seeds so that people take action. They are doing something in their best interest, by you providing those benefits to them, and you as the business owner also benefits.

Why don't we take a little break right here. Does anybody have any comments? Just press button six.

Participant: Thank you. In the six ghosts of fear, the third one is the fear of becoming sick?

Mark: Right.

Participant: Okay. You were talking about how you can touch these points in a very discreet way. I did not get the idea about how these negative emotions can be applied in a win-win situation. We want to know how we can use the negatives in a sales situation.

Mark: Okay, that is a great question. The technique is to bring up a negative emotion that people are having, a problem that they are having, or one they are worried about. Because of the solution your product or service provides them, it solves their problem. You don't want to hammer people so they feel worse by hearing your message, or reading your sales letter or visiting your website.

It is a fine line between being completely negative and trying to stir up negative emotions. Stirring up too many negative emotions causes people to lose hope. Remember that. You always want to stop just short of people losing hope. At some point in your communication, you are going to have to build people back up and flip them around to the positive side of things so that they will take action. Does that help you understand?

Participant: Yes, but how do you use the negatives in a sales letter?

Mark: What I suggest you do is read some of the sales letters or websites in your market niche. Study up on them. See how other people are attacking that problem.

Participant: Okay.

Mark: All right. Go back to sales letters that you have bought from. See how somebody has made statements in those sales letters that tweaked you a little bit. Maybe you were having a problem and somebody poured some salt on the wound, and maybe even put a stick in it and stirred it around.

Then, right after that, they presented the solution to your problem, and by bringing up and making you feel those negative emotions, and they showed that they had empathy and understood your situation, they had a solution to share with you, it helped turn you around to the positive side of things, so that you would take action, move ahead and make the purchase.

That is how these emotions are used, to help people have enough hope that they will actually take the first step toward their goal, or toward solving their problems.

You can't just beat people up psychologically and expect them to take a positive step. That only beats them down low enough that they can't do anything. Any time we are bringing up the problems they have, we always want to bring them back around to the positive by giving them the solutions.

The seventh enemy that Hill brings up is being susceptible, the susceptibility to negative influences.

What he is trying to tell you is to keep your mind focused on the positive. As the marketer, you want to be able to motivate people toward the positives so that they can take action.

That is your whole job here, to uncover what their emotions are. See how many positive and negative emotions they already have, and then help move people from the negative side to the positive side. Put them in the position to take action and buy your product or service. You end up being a hero for helping them achieve what they want. That is basically the whole concept.

Let's go to the next section, self analysis questions, I did not write all these out.

There are a whole bunch of questions on pages 251 to 254.

What you can do with your market research is go through all these questions and apply them, and see how many of these questions your market has on their minds.

Once again, the purpose of this exercise is not just busy work.

The purpose is to really get you to understand the emotional feelings, the fear, doubts, angers, desires, dreams, hopes and wishes of your marketplace.

So that when you start crafting your sales message, you will be able to speak their language.

Have you ever talked to someone and knew that they knew exactly everything about you?

They felt the same way you did. They understood all your hopes, dreams, fears and angers. There was this incredible rapport where you feel like you have known these people all your life, but you've only known them for about 15, 20 or 30 seconds. That is that feeling we want to give in that sales communication. We really understand where they're at, and where they're trying to go to, and we can explain to them how to get there.

Those self-analysis questions on page 251 to 254 are some of the best questions that I have seen in one place. I could have re-written all these and put them in my own language, but that is why I am using *Think and Grow Rich*. Hill has done such a terrific job in nailing a lot of the human psychology that is involved in people taking action.

On pages 256 to 257, he lists 57 excuses.

In the preliminary exercises before our first session, I asked you to read through these. You will recognize these. Any time somebody gives you an excuse, that is usually a very good reason somebody should actually do something.

I will try to give you one example. Here is one at the top of page 257. It says, "If I could only meet the right people." A lot of times people may use that response.

One of the best things you could say to people is, "That is exactly why you should come to the conference, so that you could be meeting the right people."

"If only I dared to assert myself."

"If you did assert yourself, you would have that confidence to continue to assert yourself."

You know you have given some of these. Just go down this list and pick ones that pop out... "If I only had time."

"That is exactly why you should sign up for this course. If you knew all these things, you would not waste all your time jumping around the Internet trying everything out from X, Y and Z, and testing everything out yourself. You could learn everything more quickly and put them into action very, very fast to get to the goals, desires and dreams you really want instead of wasting two or three years."

See how all of these excuses would play out in your marketplace. See how you would answer the question, "That's exactly why you should do something." Then give the reasons why.

I'll give you this as a little exercise, it's almost like writing little sales letters. This is a terrific way for you to write little pieces and start developing some of these skills.

I was at a conference last weekend and I saw it happen again. When somebody said something about writing sales letters, all the hands went up saying, "That is the biggest problem we have."

The technology is one problem, but the real problem is, "My sales letter doesn't work. How do I write things to generate sales and convert the traffic I get to my website" or, "convert the traffic to sales once they come into my store?"

It is the same problem.

It is getting people to know about you, to come into your place of business, whether it is a website or a brick and mortar business. Then to develop that relationship and the trust so they will purchase from you.

The only way you are going to do that is through some kind of communication. In other words, the sales letter, a sales pitch, a sales story, or some kind of communication that tells the benefits to your consumer, to your prospect so they will become your customer by buying your product or services.

The next section is what does your market really want to buy?

There are basically two things.

We have gone through a few hundred things already, if we actually went through all these lists.

The basic two things that people are trying to do are...

Number one, find solutions to their problems.

Number two, achieve their goals.

Here is an interesting thing on pricing.

People will pay more if you can help them achieve their goals. That is why people will pay so much to come to a conference or boot camp, or buy a big educational information product series, or get specialized training, or get a Masters or Doctoral degree. If you are helping them achieve a goal, the price tag can be higher. A higher value is placed on the specialized knowledge and the activities that are involved.

However, more people are interested in solving their problems than they are in attaining goals.

Here is a little tip.

If you can help people do both, solve their problems and achieve goals, then you really have something.

In your marketplace, you want to do both.

You need to use the tools we talked about, and go through them again and do a little deeper analysis using the seven positive and negative emotions, the six ghosts of fear, the questions on pages 251 and 254 and the 57 excuses on pages 256 and 257. Get an even deeper understanding of that marketplace. Jot down all your findings either on paper or in a notepad on your computer.

You are getting and building a whole data bank of human emotion as it relates to your market.

Participant: This is really interesting content. The idea is to develop evidence of people's thoughts and the kind of language you want to use. Before you actually set up a website where you can capture questions, what do you think is the best way to go out there and sample people's real concerns?

Mark: That is a great question. There are two different ways for me to get you to understand this. The first is for you to physically spend some time. That is what I wanted you to do two weeks ago, and this is what I want you to start out with again. Use all these questions and go into forums, newsgroups, and other websites... do some research into where the ponds are.

You are going to have to find the ponds where these people are. That is so important. Your marketplace has to be accessible. You have to find a way to get to them. How are we going to get back to the pond so we can actually throw our bait in the water? That is why I want you to physically go out and find people. Look through these questions, and go down all these lists.

It will internalize your marketplace into you, so you will really understand the psyche. That was a long way around the barn to explain that, I realize.

The technology will always surprise you, because your research is always skewed by your logic and your own personal intelligence. As hard as you

try to understand the other guy, and as good as you get at guessing what they may be thinking and feeling... once you turn it back around and they start telling you what they feel, there will always be surprises on either things you didn't think they were feeling, or the order of importance of the things they are feeling.

That is probably one of the most important things, is that you will see the frequency of the topics they are asking about.

When people are searching for things, those emotions are coming out through their fingertips. Not only do you get to count the number of people, you can use those word phrases that they are using as little cues of the emotions that are popping out of those fingertips.

We are seeing that groups of people have the same words to express their emotions. That is what you are trying to uncover.

Once we find the ponds, to answer your question, Mike, then we drop bait in there.

We may tell them, "I'm doing research into this." Invite members of your forum or newsgroup over to answer this question. You might offer them a copy of a special report on the topic. You might offer them something related to the topic. You might offer them a copy of the survey when it is finished. You are able to do your market research for free, instead of having to really pay for it or spend a whole bunch of time. Once you know where they are, you can drop this bait in there. Get people to come to this web page and very, very quickly, probably within a week, you will know almost everything about their innermost feelings.

You have to be careful, and understand that the quality of your questions will dictate the quality of their answers. That is why you want to do research personally into the marketplace, to really get as tight down as you can on the psychology of that marketplace.

So when you come up with that question, it is a really good question that tweaks some emotional hot buttons in some way, so they actually give you answers that come from the emotions instead of superficial, logic thinking. Does that make sense, Mike?

Participant: Yes, that is fantastic.

Mark: Okay. I had another conversation with somebody in our group this afternoon about this particular topic. The answers they were getting were

not the kind of answers that were really, really helpful. All that tells you is if the answers you get back aren't seemingly giving you enough to work with, then it is like anything else... the testing and tweaking; you have to go back and rephrase your question.

Maybe twist it around just a little bit, so that you are coming in from a different angle. What I mean by that is you're going in on a different one of the emotions. By turning things just a little bit, all of a sudden your answer quality will go up.

If you are not getting the kind of answers you want, maybe it is because the kind of question you are asking.

Participant: That drives home for me the importance of analyzing. What is my own logic surrounding the situation? I have to be willing to have my logic shaped by the way people actually do things, rather than what my own concept is. That will allow me to be able to develop later content for the concept.

Mark: Yes. You never really want to know what people think. You really want to know what people feel. They will always act with how they feel, not what they think. That is why you could go into focus groups, pay money and take surveys. The problem with those is that the people are not taking out their wallet and spending their own money. They are not voting with their dollar, which is a very emotional experience.

Spending because it is fun or paying a bill because I have to. Those are two sides of the emotions in the spending of money. Always be on the lookout for the emotional reasons why people are doing everything, rather than what they will tell you are the logical reasons why.

And that's why in testing headlines, you do your market research into various headlines with the headline templates that I have been used for a long time and have shown to work. You come up with these things, of course, you were thinking it. You are using your logical brain in trying to create these things. The only way you can actually tell if a human is going to respond is to put them out there and test one against the other. Many times, you can put two different headlines you think would be successful and you will be surprised at which one pulls better than the other. That is because people reading it are coming in from the feeling angle.

How does it make them feel? They respond to it with their feelings, rather than to it with their thoughts. It is always fascinating to see those kinds of things happen.

(continues on Session Two audio part B)

Participant: I had a question. You mentioned those ponds that you will be searching out. I don't know if this is the stuff you are talking about, but I am very curious about it. Do you build sublists for each of those ponds, to gather people? They could be very small little niches, couldn't they?

Mark: Yes, they could. That is a great point. Let's talk about Internet marketing here a little bit. You can also do this if you have a brick and mortar business, or a mixture of online and offline. You could do separate offers to your lists, and mail things out that are sub-categories of what you do, to basically find out which bait people will bite on.

It is no different than going fishing in a pond of fish, which is called your list, or a pond of fish which is a forum you found, or somebody's list that you take an ad out in or do a joint venture trade, or something like this. You are dropping different types of bait, a special report or something, that is going to get them to a page, or in your door, so you have a chance to present yourself to them.

Absolutely, you should know who signed up for Special Report A, which is on a certain topic, rather than Special Report C, which is on a different kind of a topic. You will find out that people respond to different things. It is very much like headlines. You should keep the various reports you offer separate so that, if you need to narrow down your offer to people, you know who responded to Special Report A or Special Report C.

They can both be added to your master list, a level up in generic interest in that topic. Separating those out into specific areas of a more generic topic would be the way to go.

For instance, vitamins. That is a very broad topic at the top. Let's say somebody is specifically interested in Vitamin C. You have a special report on Vitamin C. Let's say you have somebody else who is interested in particular in Vitamin E or Vitamin B-12, or a supplement or nutritional this or that.

If somebody is really interested in Vitamin C and not the others, then you know you really don't need to spend a whole lot of time sending stuff on Vitamin B-12 to these people. They are more interested in Vitamin C. That is the kind of bait they like to chew on. They are going to be more responsive to that. As time goes by and they develop a relationship, they may be interested in some of the other things you want to talk about.

If they tell you they are interested in one particular thing, you need to be talking about that with them rather than all the other things. It is basic salesmanship.

Once somebody tells you what they are interested in, quit telling them about everything else and focus on that one thing they are interested in. That is the one thing they may be ready to buy right there.

Does that help?

Participant: Yes, excellent.

Mark: What I would like to do now is talk about some of the stuff you worked on for the last two weeks, and what kind of insights people gathered. If you would, let's use this as a little mastermind time. Everyone can contribute some ideas that they learned and experienced, or maybe some surprises they got. Maybe some of the things you were confused by.

Everyone has their own business here, so you may not want to reveal the marketplace you are working in. That is fine, but try to be as open as you can without revealing all the details of what you are involved in.

Participant: I wanted to make one comment from last week. I made a list of all the different areas. In going through, I found that even though I avoided the high price line, we actually found a way to take a very high priced area and, by drilling down, actually found a niche that would make it very approachable and also much more profitable. That was very exciting.

Mark: I don't want you to share the market because that is a business thing going on, but could you describe and go into more detail how we drilled down? How we started broad, then went through two or three steps. After we got to that point, it almost opened itself up and revealed it to us. Didn't it?

Participant: Yes, that was exciting. We first did some keyword search. We found a general category that had a huge number of clicks. We went to the second or third category below it and the click count was still very, very high. It was actually a strong percentage of the main category, but the price per click was reduced in the second or third position. It was one-tenth of the price per click for the original term. Maybe you could explain it more lucidly.

Mark: Yes, you bring up a terrific concept. Let me try. Sometimes, if people hear a little bit different phraseology, it means something to them. What we did is we took the broad market niche that Mike was looking at. We found that it had...

Participant: It was like 70,000 or 80,000.

Mark: Okay, 70,000 or 80,000 on the particular keyword search. In the search tool, if you click on the link for those words, it drills down to add maybe another couple of words that people are using in combination with the initial search words we entered. These are all search words that people are typing in with their fingers emotionally, looking for something they want. This is real important. They want it.

We were able to see the bid price on these particular keyword searches, you can see the amount of money people were willing to pay to get people to come to their website. After we got down past the first two or three offerings on that page, the next one jumped down a lot in the bid price. What Mike is saying is that you can have access to that marketplace by just bidding a penny above the fourth place ad.

All of a sudden you are in fourth place and you are getting basically the exposure of people paying two, three, five or 10 times the amount of money. Which is what you would have to pay much more if you were on the main, big category, competing and slugging it out with people who are willing to pay a lot more money. You also chance getting lost in the marketplace.

That is one of the greatest things of drilling down and clicking on those links, is that you're able to see that the tighter the search word phrase you use, the less you are going to have to spend to get those people. The pond is going to be smaller, but you will end up being the bigger fish in that pond. It is always easier to be the big guy in the small pond than the small guy in a big pond.

That is why we are spending so much time getting you to drill down. Gp find smaller ponds, smaller ponds so you own the pond instead of getting lost in the shuffle.

Participant: Mark? How small was the pond Mike finally found and liked?

Mark: Mike, do you remember the number of people that we ended up looking at? Was it a couple thousand or ten thousand?

Participant: No, it was almost two-thirds of the clicks of the original broad term.

Mark: Okay, so out of 80,000 the broad term, when we drilled it down a couple of levels we were still able to see 60,000?

Participant: Yes, and then the terms underneath that were in the thousands, and quickly cut into the hundreds. It was pretty exciting to see.

Mark: The price difference for accessing it was on what kind of ratio?

Participant: I believe we identified number four as being literally one-tenth of the original broad category. The number one broad term was \$15.00 and the number four position under the drilled down term was less than \$1.00. It was a very attractive set-up there.

Mark: Does that help you?

Participant: Yes, it does. Thank you.

Mark: Okay.

Participant: Can I add one thing to this?

There is another way to think about this as well. You mentioned that you were just under \$1.00. That is still high for some of the people, right? You may have found a really hot, great market with your click-throughs. It makes a lot of sense to do that. What you also can do is keep drilling down to even smaller ponds. Of course, you can get it down to the five cent cost or the 10 cent cost.

Some people get 1,000 keywords and saturate the market. They become kings of all those small ponds.

Participant: That's a big help.

Mark: Yes, it is just like having a whole bunch of fishing lines in a bunch of little ponds. You are the only one throwing bait there, or at least the bait you are throwing is what they really want. Now the interesting thing about all these things, if you're writing terrific headlines with very good descriptions about what you're offering at your site descriptions.

And somebody could be paying top dollar to be in position number one. But they may have their business name as their headline, which means absolutely nothing to somebody. There is no benefit to using your

business name. You want to be using headlines that pull people in and make them click on an emotional level. You only do that by testing, and of course writing the descriptive lines. It is very much your writing skills, of how to write good ads to get people to click on those things, to get them over to your website so that they can hear the full story.

So it's another way if someone is paying \$1.00, or \$10.00, or whatever the going rate is for the top place, by writing better ads you will actually get more clicks than they do just because your ads are more interesting.

Participant: I have a comment on one thing you mentioned. One of the acid tests I use is that I actually look at EBay. When I am drilling down, once I find a sub-category or a smaller pond, I go search that smaller pond on EBay to see what category or what number of listings will come up in relation to the bigger pond. I have had some success with it.

One of my concerns early on was that, since I am drilling down to the smaller pond, I was a little bit reluctant or concerned, hesitant or scared of what kind of conversion rates I might experience with some of the smaller words. Just using EBay, which is the world's largest marketplace, 95,000,000 registered users, it has just allowed me one more platform. People are looking for this pond on the major search engines. How does that relate to what is going on at EBay? It has been very beneficial for me in terms of assisting me with keeping a decent conversion rate on our site.

Mark: Great advice. Thank you. To piggy back on that, people may or may not know that you can do a similar thing at the bookstores on line. Take those search words you are looking into. Go over and place them at Amazon or Barnes and Noble, and see what kinds of products pop up. Read some of these testimonials that people make about books. Lots of times, in those testimonials, they will talk about the problems they were having before and how this particular book or author explained it, now their problem is solved because of reading this book, or it helped them achieve the goal. One of things that is pretty good to do is read testimonials.

A lot of the testimonials you see are all buddies doing favors for buddies, but you can actually see some testimonials where someone is really expressing gratefulness that they got from this product or service and they specifically say, "Here was my problem. I was at this stage of the game and, because I used this tip, this tip and this tip, here is the result I got. Things are better for me now."

Those are the kind of things you are really looking for, instead of somebody just trying to help sell the product or service. In other words, a real, true, heartfelt testimonial is what you would want to read to get an idea of what the marketplace emotions are all about.

Let's talk about some of the problems, the road blocks and things that stumped you when you were trying to do the research. Were there any things you found that confused you? What would you like to talk about in relation to the last couple of weeks?

Participant: When I was looking at groups and forums for my topic, I ran into a lot inactive sites. When I did find an active forum, group, or newsgroup, they were all located within an active website put on a by a major hitter, someone who had products in that area already. They were all national companies. Sometimes they had an elaborate forum, you could become a member of the forum and go in. There were different topics and you just looked at the last post, that kind of thing.

Mark: Let me repeat it, because you are soft. One of the problems she had by doing a search on, for example, Google for forums plus her topic, she would find forums that were inactive. She found that the most active forums are maybe the bigger sites. The bigger sites are probably attracting more people, and that helps make them bigger.

One of the things you have to do sometimes is join the forums, which is smart, jump in with both feet and become active in those forums. There are a couple of reasons why you want to do that. Before you start posting, I would suggest reading the forums and getting involved as a fly on the wall member first. Just listen, read, and see what is going on before posting.

In your first posts, answer other people's questions or add on and piggy back some concepts. Don't necessarily come up with anything new or too controversial, just be helpful. Don't try to pitch your own thing. Just get known as the helpful person who knows something about what they are talking about. You don't have to reveal everything you know. Start getting yourself in a relationship with all those other people, so they recognize your name.

I would also not use a phony name. Go ahead and use your real name. What you are trying to do is brand yourself eventually as the expert who really knows what they are talking about. People will identify with you if you use your real name. You may not want to use your last name, but for goodness' sake at least use your first name. That way you will be

identified eventually as an expert in your field because step by step, little by little, you're going to become more active in this forum.

At some point, the forum owner may or may not like this. Hopefully what you are going to end up doing with that forum owner is maybe becoming a joint venture partner with them. It depends on their attitude, whether or not they will be game for that. Always be helpful. It is that owner's turf, it is their property. Realize that you are coming in as an uninvited guest, if you are coming over for dinner, bring something along so you are adding to the feast. That would be my advice.

In all these concepts, folks, always remember to have good manners. All those things your mom and dad taught you about please and thank you, yes ma'am, no ma'am, yes sir, no sir, all those things we learned as kids are really important. Always be respectful of the other people's property, the assets of that other business owner.

Participant: One of the things I discovered last week as I was just working through several searches and drilling down on different things was, over the last six or seven years since I have been online, how much more specialized and targeted the Internet has become and is becoming. That may seem like simplicity. It was something that hit me pretty hard.

It was like in your first session where you were talking about the ceramic frogs. There was a literally a directory of ceramic frogs. As laughable as that may seem, that is the type of targeting that is taking place. People are literally creating directories on the smallest, most specialized niches as traffic generation vehicles. This was fascinating to me, as a marketer and also just one looking. That is also one of the search engine optimization tactics that some of the big boys are using to actually try to dominate a niche.

I think that, if you are aware of it, it is something that truly is an empowering thing. My first reaction was, "Oh my God, how am I going to compete? How can I compete? How can I go about creating one of these directories?" After posting in a couple of places, all of a sudden you develop some ideas with regards to scripts that can be done and different techniques, where you can actually get into the game and start competing for that share of the traffic on those particular keywords.

It is a fascinating thing to me that it is all about targeting. The old days of marketing, where you could just take a full page ad in the *Wall Street Journal*, are literally gone forever.

Mark: That is exactly right. It is a terrific insight. Perfect, perfect, perfect! If everybody got that from the effort you put into it, that was right. I was really trying to get you to see that the smaller you can get the niche, the bigger player you are going to be, for the least amount of cost. That is exactly where you want to be. You want to be the person that people think of.

A friend of mine Elsom Eldridge. Elsom's saying is "the obvious expert". When he and I do conferences, he will talk about the obvious expert. It is not just the expert. It is the obvious expert. It is the person that people think of first when you are talking about a particular topic. That is the kind of positioning you want to have.

The best way to do that is through a variety of approaches. One of the best things you can do is to be the big fish in that little pond. Be real selective about all those ponds. One of the things that crossed my mind is you can have a product or service that appeals to a larger market, but you can also customize your product or service to fit the smaller niche markets within that broad market.

We are talking about ceramic frogs. There are also ceramic kitty cats, ceramic dogs, and ceramic bunny rabbits. Your product or service may have something to do with ceramics. You could actually create web sites using 95% of the same content, but just stick ceramic kitty cats at the top instead of ceramic frogs. Depending on how good you are at understanding the cross markets, the kitty cat mentality versus the frog mentality, this may or may not be easy for you to do.

This will depend on how engrossed you are in that particular marketplace in your own mind set. If you have a broad stroke, in this case in ceramics, then you could make little mini sites, or come up with directory sites in each of these areas. You could end up dominating all the subsets of the general market sector of ceramics. Does that make sense to everybody?

Participant: Absolutely.

Mark: Okay.

I was talking to somebody about this concept today... Don't let your ego get in the way of making a sale. You can make a lot of money and never sell your own product.

Participant: Absolutely. I believe offering to other people's interest is certainly more interesting to my own, really.

Mark: Right, very much so.

Participant: The passion for marketing and making them happy.

Mark: Right. That was the fifth concept of doing market research. Finding markets where you really do not have a personal interest in, but you know there is a market there and people are spending money. That is one of the things you might start looking at, in some of your research. What marketplaces are businesses willing to pay a lot just to get people to their website?

There are one or two or three things happening there. Those businesses are complete idiots, wasting money. How long can you stay in business, unless you have stock holders who are giving you money to waste? That is what happened to the dot bomb stuff a few years ago, right? Or, those people actually have some kind of conversion mechanism. They get people there at \$10 or \$15 or \$25 a click, that they are actually turning the numbers, and making a heck of a profit on the amount of people who do sign up and buy from them.

So the whole concept is to get people there and convert them into paying customers. Get them there the cheapest. Convert them for the cheapest. Once you have them as customers, goodness... Do not ever let them go! Treat them like gold.

This is part of the mastermind concept. Some of the comments we are sharing with each other right now are really, really valuable. I hope you realize that and appreciate it.

Participant: I think it is a really important thing to develop a way to have a tele-seminar. We are going into these new markets, and I would like to establish a really good topic for a teleseminar as soon as possible. I would like to get unique information product onto the site, too.

I am just wondering what would be a good process bootstrap are our way into obvious expert level, but also do the teleseminar, and create new information products in a new market.

Mark: Okay, that is a really good question. Let's spend a little bit of time with that. I have done that and it is really, really easy to do. Basically, the easiest thing you can do is get people to ask what they want to know more about. If you already have a list of people, you can send an email out and ask, "If you had the opportunity to ask a world renowned expert..."

If you actually have somebody on the teleseminar with you, or you are the expert and people know it, it can work either way. “What are the three things you would ask?” Or, “What is the single most important question you would ask this person if you could talk with them for 10 or 15 minutes?” Let that be the price for them attending the teleseminar.

You could hold a teleseminar. It’s free to be on this call, because they are basically helping you build your product. You could charge them, depending on who the expert is and what the topic is. Let me talk about a different model first though, where you are just developing a product.

You could allow them to be on the teleseminar for free if they contribute questions that could possibly be answered on the teleseminar. Once they sign up, you give them the information. At this point you may also want to do an upsell.

Since you are letting them listen for free, of course except for the cost of long distance, you may at that point say, “We are recording the call. We are also going to transcribe the call. If you would like to have a copy of that recording and transcription, we are planning to sell it for X number of dollars. If you would like to order that prior to the teleconference, you can have it at a 50% discount. We are going to sell it for \$97.00. If you would like to purchase a copy of the recording, plus a transcript, prior to this seminar, you can purchase it right now for \$47.00.

If they don’t want that, they can listen free. You got your questions from all these different people that signed up for a free teleconference. They can listen for free. All they have to do is dial in. If they want a copy, and I know I am repeating myself, this repetition is for you, hey can pre-pay and get a 50% discount. Does that help?

Participant: That helped a lot. Every answer has another question inside.

Mark: Okay, my answer brings up another question, which is what?

Participant: The next question is: Where do you find a person with a list in a new market?

Mark: Okay, you may have to do some of these techniques, finding these different ponds and dropping bait. Google AdWords is really easy to do this with. You can set up a Google AdWords account. Through your word searches, you can make a whole list of those and maybe end up with 200, 300, 500... a 1,000 different search phrases and keywords. Pop those into

the Google AdWords account. Come up with a short little headline and a short little description and make that thing go. Within 5, 10 or 15 minutes, you are getting traffic, and you are getting questions for this teleseminar.

Participant: That is intense.

Mark: It is that quick. Literally within 15 minutes, you start seeing stuff come through. Let that run for maybe a week. You may get 1,000 questions the first day or two. That happens a lot.

Some of those phrases won't pull very many people. You want to make sure you have a good, tight ad that is really hitting the marketplace. That is something you have to test and tweak a little bit. Google AdWords also lets you put a couple different ads in the same topic. It will A-B test them back and forth.

Within maybe an hour or two, or with the time delay, after the first day, you will be able to see which of your ads is pulling better, getting them to your page, that is asking the question to get them into the teleseminar.

You are bringing in some good topics. Basically, how to leverage all the work you have done in building your main site. Once you have the traffic and you understand how to drive traffic to a site, then it is just a matter of developing your own products or selling someone else's products. It is a lot easier to sell somebody else's products if they have a sales letter or web site that actually converts traffic into sales.

That is the big problem because not one out of a hundred web sites, I mean good web sites, do it very well. If you are going to start sending traffic to people, you want to make sure their conversion rates are good, especially if you are paying for that traffic.

Why don't we go through what we are going to work on next week?

Here is assignment two. I want you to use the same market research tools. I really want you to get familiar with these and be able to use them. Find your target markets in forums, newsgroups, or newsletters. Look for the problems they are having, and the goals they want to achieve.

I gave you a whole bunch of information tonight as to what kind of questions to look for, the kind of things that may already be on their minds. Look for things like that series of statements, "If I only had money", "If I only had a good education", "If I only had good health." Print those out.

When you are doing market research ask yourself, “Would these things apply to the marketplace? Are people already using this language in there?” Put checks next to them so you can keep track of this. Look at the excuses that people are giving for not solving their own problems or working toward their own goals.

Secondly, see how many of those seven positive emotions you can spot in the comments of your market. See how many negative emotions you can spot in their comments. See how many of the six major fears they have. Go through that self-analysis questionnaire on pages 251 through 254 of *Think and Grow Rich*. See how your marketplace would answer those questions. How many excuses would they give out of the 57 excuses?

Here is a terrific exercise in those excuses.

Try to turn that around. Write out the reasons why they should take action, based on the excuse they just gave. You will see these things in the way people write. They are looking to solve problems or achieve goals, and they will say what their reason is. It is not necessarily when they make their first posting, but somebody might give them some advice.

It is the posting after that where they respond back and say, “That is really interesting, but here is my situation...” How many times has somebody given you good advice and we turn around and say, “Yeah, but you don’t understand. My situation is different?” Any time somebody says that, it’s like a flag goes up, that says they don’t really have a grip on everything because everybody’s situation isn’t the same, we need to solve our problems, and we are trying to reach our goals.

One of the best things we can do is to just do something. Once we do something, we can see if it worked or not. If it did not work, at least we know what doesn’t work. We don’t have to do that again. We can then tweak it and get moving towards things that do work.

Always take action.

I think I told this story the last time we were together. When a baby learns to walk, the baby falls forward. That is the most important thing, that they are moving forward. They are on the track to get to where they want to go, even though they are falling all along the way.

Lastly, find out what the biggest fears and hopes are.

Now I always include the reason why you want to do this so you have your own motivation.

What you want to be doing is reading between the lines, so you understand the emotions of your target market. All of these emotions are going to be part of your sales communications with people later on.

When you see phrases that people have typed out, or phrases that you hear from them, you need to be cataloging these little sound bytes or word bites someplace, so you can pull them back and use them in your communications. Because those keyword searches, I cannot emphasize enough, are words that real people actually typed out with their fleshy little fingers.

It is stuff they did not make up with their brain. It is coming directly from emotional searching. They are looking for solutions, or trying to achieve goals, by typing in those particular words. If you use those kinds of words in your communications, you are hitting emotional nerves within them, because that is where they came from. That is the value there.

By doing all this, you are going to discover the key to the vault.

The key to the vault is the insight you get to the inner feelings and emotions of your marketplace.

It is not the technology.

The technology changes, and changes, and changes as time goes by.

The thing that absolutely does not change is human emotions.

Humans are the same today as they were yesterday, as they will be 2,000 years from now, as they were 10,000 years ago.

We have had the same emotions all along. We are programmed that way.

Your job is to uncover those emotions, the pains and aspirations of your marketplace. It is hard to do, as you found out.

Because we are all human, too, and our emotions get in the way.

We want people to buy our stuff. That is what we want, so that we can get all those things we are talking about here, but to be able to do that we have to turn it around, a very good marketer is always looking at how you

can benefit your marketplace. Focus on your marketplace. Forget about yourself. Get your hopes, dreams, wishes, and fears out of it. Play into your marketplace, and what they really want.

Dale Carnegie had a great story. I will have to paraphrase it. I cannot remember it word for word.

He said that if he was going fishing, he would certainly not use strawberries and cream, even though he really liked strawberries and cream. He really knew that fish would really like fat, juicy, wiggly worms a lot more than a bowlful of strawberries and cream. That is exactly what we are talking about. It doesn't matter what Dale Carnegie wanted, it only mattered what kind of bait the fish would want to eat. He didn't want to eat a bowl full of worms but he knew the fish would love them, so that's the kind of bait he used.

Give them what they want.

Then, he can have all the strawberries and cream he could muster.

There is a bonus point at the very, very end of your handout. What I suggest you do is get your dictionary and look up the word empathy. Read what that says. That is what we are really trying to do, develop empathy with your marketplace.

The next time around, we are going to do some competitive research. We are going to look and see what your competitors are doing. See how they are approaching your markets. We are also going to discover who may be possibilities for joint venture partners.

Keep your eyes, ears, and minds open to new concepts as you do these exercises. I promise you it will be very, very, very worth your while, if you have not figured that out already. Okay? Does anybody else have any comments before we go?

Participant: Basically it is just a lot of good stuff on this call. If people remember some of the key points, they were very good. I think they spun off a lot of the conversation that comes out of the mastermind. It really worked great tonight.

Mark: Always chip in ideas. The more we can piggy back off one another, the more comments it will obviously spark from me. Plus, there a lot of good marketers in this program. You are going to hear some good ideas from

the other people, too. There is a lot of value in this mastermind concept.
Well, that's it for this evening!