

Audio MARKETING SECRETS



PRODUCT CONSULTATION
INTERVIEW SERIES

How To Choose
The Right Product To Market

by Michael Senoff

 Michael Senoff's
HardToFind Seminars.com

Dear Student,

I'm Michael Senoff, founder and CEO of HardToFindSeminars.com.

For the last five years, I've interviewed the world's best business and marketing minds.

And along the way, I've created a successful home-based publishing business all from my two-car garage.

When my first child was born, he was very sick, and it was then that I knew I had to have a business that I could operate from home.

Now, my challenge is to build the world's largest free resource for online, downloadable audio business interviews.

I knew that I needed a site that contained strategies, solutions, and inside information to help you operate more efficiently

I've learned a lot in the last five years, and today I'm going to show you the skills that you need to survive.

It is my mission, to assist those that are very busy with their careers

And to really make my site different from every other audio content site on the web, I have decided to give you access to this information in a downloadable format.

Now, let's get going.

Michael Senoff

Michael Senoff

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How To Choose The Right Product To Market

This is a consultation I did with a gentleman named Ian from the UK who is a buyer of my Audio Marketing Secrets course. He says that he has a bit of difficulty coming up with the best topics for information products and wanted my advice.

First and foremost, Ian has a passion for audio and would like to develop an Information Product showing people how to create and sell Information Products using audio – very similar to my own AMS course. His other ideas for Information Products include running a bed and breakfast business and showing people how to buy holiday homes and renting them out for a profit.

With Ian's vast experience with the technical aspects of audio, you will hear me suggest that creating an Information Product showing people how to create and sell Information Products using audio is probably his best idea. I go on to suggest that this one product could lead to the development of a full, high ticket seminar on the subject.

You'll hear us discuss how audio is such a powerful medium. I use Nightingale-Conant as an example of the huge success of audio products because audio is so portable as compared to video or reams of printed material.

Also, the number of prospects is immense for an Information Product about how to use audio to either create or augment an Information Product. Anyone online who has published a book or an ebook is a prospect. These people would love to turn their book or Information Product into something that they can sell for a lot more money and using audio is the key.

As Ian has been thinking about the development of his product, he has envisioned creating a physical package of CDs, mainly to instill a perceived value. Listen as I tell Ian of my own experiences with selling digital products versus physical products and the reasons why going 100% digital would be the best avenue for any Information Product developer.

In terms of web copy, you will hear me give Ian step-by-step instructions about how to develop the best web copy possible. Additionally, I reiterate how hiring a great copywriter is the best investment that Ian could make for his product, even if it costs him what he might consider a great deal of money.

We finally discuss my experiences with customers asking for refunds for digital products they have purchased from me. You'll hear me explain how refunds are directly related to the value that you deliver to your customer. One strategy that I always abide by is to over-deliver by including free audios and other bonuses with my

Information products. Ian has to admit that the extras that I offered were a big reason that he bought my product! So, the product itself has to have the value that your sales copy says it does and it's imperative that you always over-deliver in order to minimize the number of refunds that will be requested.

Ian is ready to get into his first product and is looking forward to my constructive criticism about his copy and his product itself very soon. This consultation is 37 minutes. Enjoy

Michael: Your refunds will be directly related to the value you deliver to your customer. There are some things I have learned that can cut down on your refund, a few secrets which we can maybe talk about at another time, whether it's a physical product or a digital product.

If it's a shitty product and it's not worth what the person's paid, they're going to refund it. They're going to send it back in the mail or they'll just say, "Don't charge my card." Or "I want a refund." If you deliver on your product and deliver true value for that customer, they're not going to refund.

Music

Hi! It's Michael Senoff with [HardtoFindSeminars.com](http://www.hardtofindseminars.com). Here is another exclusive consult for the Audio Marketing Secrets Course buyers. It's with a gentleman out of the UK named Ian. Ian had an interest in developing and creating a product similar to what I have showing people how to create and sell information products and making a specific focus on using audio.

He also has several other ideas for different niche products that he wanted to run by me. You'll hear me giving him my best advice. We talk about a lot of different things. We talk about the pros and cons of delivering digital or physical products. So let's get going.

Michael: Your email said, "I'd like some help on topics as I've always struggled with choosing the right ones."

Ian: Yes, right.

Michael: "My experience and interest include audio, as you know, particularly audio info products, starting and running a bed and breakfast which my wife and I did for four years, buying and renting out a holiday home which we have done in the Canary Islands, Spain, music as I've been a semi-pro guitarist for more years than I can remember. I would also like to discuss the pros and cons of digital delivery and physical CD shipping. Also web copy for the products I intend to develop which is another area I struggle with."

All right. All of these, certainly developing an information products with your experience in audio, I'm doing that right now as you see. It's going quite well. There's a lot of interest in it. Everyone has an idea. This is one of my best products I think I've ever put together.

Ian: Yeah, I mean I've been involved in the music and audio industry so the actual recording side of things doesn't really phase me. I know what I'm doing.

Michael: That's a huge plus. It's okay probably sometimes to get through that hurdle and learn how to edit and learn how to handle all the technical aspects of it. Most people don't want to mess with that. You know it enough where you could train someone how to do it. It's not hard once you know what you're doing, right?

Ian: Yes. I suppose what it is, is I've always liked audio as a medium. I thought that as a subject, would that lead to other topics, other material that I can release? It's like if releasing one product would lead on to another high value product and that type of thing.

Michael: Absolutely. It sure can. It all starts with something. Most people start out with a little report or a book. That can always lead into a full fledged seminar that sells for \$5,000, \$3,000, \$10,000, \$15,000. What's the difference? The difference is in the value.

The main value is established by the quality content. If someone goes to a seminar to just give them books and books and reams of information all written down, that's very difficult to do. That would take you years to do. You can talk those reams into a microphone or interview experts on a subject and build that value very quickly, very easily and then have it transcribed. So you can build a value in any information product you're thinking of doing, depending on the market place and command high fees for that information.

Ian: Do you think the topics I've actually mentioned to you there, do you think they've all got potential?

Michael: Certainly selling something that teaches people how to create an information product using audio which is what I'm doing has a huge potential because so many people have ideas. There are so many people already who are making efforts and who have made efforts to get their ideas out in paper.

Most people are going the book route, e-books or published books. You can show them as you've seen through my reports, you can show them how to increase the value of that and sell more and be able to deliver their message in a more convenient method that gets heard more often through audio. I mean you understand that.

That's what Vic Conent said. That's the whole foundation of his whole company is that the audio format is so convenient and that's what's made his company so successful.

Ian: That's what I like about it. You can read it and you can take it anywhere. You don't need your kind of 100% concentration like video does where you've got to make the time and effort to sit down and watch it.

Michael: You've seen in some of my emails video is a more powerful medium because it's effecting more emotions but you don't have the chance to get your message to the listener with video as easily as you do with audio. You weigh that. You balance that. The most important thing is getting that message heard. Audio is going to do it better.

Ian: Yes. The reason I put down about the holiday home is obviously that has potential as far as I can see with the fact that you hope you've got at least some funds to spend on products. I've actually had a few people come to me and say, "How'd you do it? What do you do to get people to rent out your property?" That's what got me thinking about that.

Michael: So buying and renting out a holiday home. So you own a holiday home in the Canary Islands?

Ian: Yes we do. Yes.

Michael: Most of the year it sits empty.

Ian: No actually it's very booked up. It's so booked up it's hard for us to get a couple of weeks ourselves.

Michael: Did you buy it as an investment or more as a second home for you to visit?

Ian: It was a bit of both investments and a second home for us to visit. My wife looks after that side of it as development and booking. I've looked after the website and the marketing. It's just taken off. This is the first year it's been available. We had it in March 2005 and it's almost all booked up throughout the summer.

Michael: How far is it from you? It's in Spain and you're in the UK.

Ian: Yeah the Canaries are about a four hour flight from the UK. It's a Spanish dependency. It's made of about three or four islands which are off the coast of North Africa. If you went straight across from where we are North of Ventura you'd come to the Sahara Desert basically.

Michael: Okay, got it. So you would be marketing this to people who have holiday homes that are empty to show them how to turn them into streams of income.

Ian: Basically yes. People want to see some return on their investment. They don't want them to sit empty or ran that's been specifically bought for their family.

Michael: You're able to handle this all without being there? All from the UK?

Ian: Yes. We've got a representative on the Island that actually handles all the day to day activities. We're in contact by email, fax, telephone.

Michael: I know in the US there are service management companies who handle that. They charge quite a fee for that.

Ian: You can charge like a monthly retainer. He charges when it's occupied basically. He goes in and looks after the security of it and the cleaning and the changing of the linen and towels, etcetera.

Michael: Then what does he charge you per week?

Ian: He charges on a weekly basis probably around 20 Euros.

Michael: Twenty Euros?

Ian: That would be probably around \$30.

Michael: He doesn't really over charge you.

Ian: No, not at all. We're very happy with his service.

Michael: That's wonderful. This is the know-how and the information to do this that's putting money in someone's pocket. There is a market for that. I guess your target is people who own holiday homes. It's not a mass, mass market. It is a niche market. You can locate and find people who own second homes. There are lists available for that. You could either sell the information on how you do it or sell the homeowners on the service. If you're selling information on how to do it you're going to be marketing to people all over the world I guess.

Ian: Here where I live which is on the east coast of the UK is kind of a pretty little seaside village. We have in the main town itself, holiday homes from London by holiday homes to a lot of parts in the country.

Michael: You know I don't like it as much at creating information products.

Ian: It's a smaller market.

Michael: Yeah, I think so. Your market isn't as big. Also with information products technical stuff is a barrier to keep people from doing it themselves. If someone owns a home and they're bright enough to know how to buy a home I do believe it has crossed their mind that if they really wanted to rent it out they could figure it out. You know what I'm saying? I think it's doable, I don't think it's as good as the information product. They can look in the yellow pages and look for home rental. I think there's potential but not maybe as much.

Ian: Who would you say would be my target audience for the audio information product, people who want to start their own?

Michael: Anyone online or off who's published a book who wants to be known, who wants to be seen, who wants to sell their product, the millions of e-books out there. Go on Amazon.com. Look at any published author, especially self-publishers. Anyone who has written a book is a great prospect for audio. Absolutely. They've written a book because they want to be known. They want to sell their information. They've gone to a lot of effort and they've definitely come across a lot of challenges and resistance. Just getting it on Amazon is a feat on itself. They're already determined doers. They maybe have never considered audio.

You're going to be able to show them to really turn their book or information product into something that they can sell for a lot of money. If you can get them as a client on a small project and you can make them money, they'll keep coming back to you over and over again.

Ian: I did like the format you've taken in the *Audio Marketing Secrets*. It simply made sense to me where you could have say four or five CDs that you could actually put together as a package which obviously gives the hard to see value. Then you can add the other bits and pieces to it like software and all that. I thought that really made sense. I can see that's the way I'm going to go with my products using what you've actually developed as a structure.

Michael: Sure. You know it's because once you get the hang of it and you've got the skill you can knock out three or four different products on total different products in six months or so. You've got to try different things and test them and you can do all three. Learning how to play guitar is very popular. A lot of people would love to learn how to play guitar.

Ian: I've always kind of shied away from creating products for musicians because I've obviously been notoriously usually poor as a musician so I've tried to go

for targets which obviously I think there's going to be some potential at least people will be in a position to buy things.

Michael: Yeah. You've got to go where people have money and that niche market where they have a real high passion and they're already buying things of a similar nature.

Ian: Do you recommend having separate domain names for each product that I sell with long copy and

Michael: Domain names are so inexpensive. I guess if you're going to go to the effort of creating five CDs and a whole package you may as well get your own domain name.

Ian: I've got my own hosting package which I can just add more domain names to it and host within that package.

Michael: That's fine, sure.

Ian: What are your thoughts on actually putting clips from your audio product online?

Michael: Oh yeah. You've got to practice what you preach. You want audio to help sell. Audio, there's no doubt will help sell your copy. You can have a combination of both. A great sales letter kind of like what I do and audio is only going to help sell it. Being the convenience reason for people would rather listen or download so you're able to get your sales presentation to them on audio for the people who don't have time to read or they're interrupted but absolutely. The more audio you have the easier time and the better chance you're going to have at selling your prospect no matter what you're selling. Absolutely.

Ian: When I get ready to do the first product with page copy actually incorporated and flash audio and all that.

Michael: Sure, absolutely.

Ian: What about some actual web copy? Even I've ready your copy, it comes across very powerful. Where do you start?

Michael: In most cases I start from an interview. Let's say you're going to sell your information on how to buy and rent out a holiday home. I would have someone interview the hell out of you about everything you do on how to do it. Get that interview all down on audio. It doesn't even have to be edited. Just get every kind of conceivable question and problem. Everything you can think of.

What you can do, you can go to Amazon.com before you do it. Go search for books on how to rent out your holiday homes or holiday rental properties. In the front of the book you'll have the table of contents and in the back you'll have an index. You'll have all your ideas right there that have been organized. Things that you would've never thought of or things that will remind you of things to bring up in this interview.

You make notes of all the different topics. You can look through several books and come up with an outline for things that are going to jog your memory not to forget about talking. They're all going to be important. Then you have someone interview you about that. You get it all down. You just get lost in the interview and just keep talking and talking and talking.

Just like a technique when copywriters just say, "Write, write, write. Don't govern your writing. Whatever comes into your head, write it down. Don't worry about spelling, just get it down." Well it's the same thing. Just talk, talk, talk, talk. You're going to get it transcribed word for word. You're going to look at all that text, all that copy and you're going to start structuring your sales letter.

What I would do if I were you, you've either got time or money. You've either got time to learn to be a professional copywriter, the best investment you can make is to hire a good copywriter and you give him that transcript. You say, "I want to create a product that's going to show people how to buy and rent out holiday homes and here is what you're going to create my sales letter from." You're going to give them that transcript.

Ian: I can get a copywriter from Elance can't I?

Michael: You can go to Elance, but let me tell you, spending the most money on the copywriter that's good is the best investment you can have. If you've got a product that can sell for \$400 or \$500, even if you spend \$10,000 on a copywriter. You can get a good copywriter for \$10,000. They may even charge you a percentage of the sales, but if you can get someone who knows how to write copy, who knows what they're doing, that copy will make you more money than your rental home easier and with less effort. That's your sales piece. That is your best investment. Look, you spent how much on your rental home, a couple hundred thousand dollars?

Ian: At least, yeah.

Michael: That rental home, how much does it bring in a month?

Ian: It pays for the mortgage, just put it that way. It pays for the running expenses of it.

Michael: Do you have any positive cash flow?

Ian: Not as such, no.

Michael: So it's just breaking even?

Ian: Yeah.

Michael: So spend \$10,000. Even if you have to spend \$20,000 on a copywriter to write your sales piece and to create your sales package, that \$20,000 will bring you more than that rental home for less money because once you have it written, that's your sales machine right there. At least a good piece of copy is. Then you can have me or someone professionally interview you. Once the copy is all structured and he's structured all that content in your sales letter then you can use that as an outline for an audio interview. Then you turn that sales letter into a hard hitting audio interview which is just an audio sales letter. Then you've got the combination of both working together to sell your product. Of course you know the power of sending out CDs or putting it online and delivering that audio message in the copy. It can be delivered electronically or physically in the mail.

Ian: Perhaps that brings me to what I wanted to talk about with the digital delivery. I do like the idea of kind of setting up an automated structure. I've looked at some of the third party tools on PayPal and the idea of expired holdings and things like that.

Michael: Yes. Okay. I've been testing digital and physical products for years. Here's my conclusion. My opinion, I may be wrong, this is just based on my observation with the products that I have, is it doesn't matter whether it's digital or physical if you set it up right. The main thing you're asking me is which one's going to get less refunds, right?

Ian: That wasn't the main thing, it was more putting the whole thing almost on autopilot.

Michael: The answer is digital. There's a huge advantage having your digital product delivered digitally. It makes your life easier. Once it's set up and it's online you just send an email and you are done. It is much easier, especially as your business grows. The whole idea is creating a nice lifestyle for yourself.

Ian: That's what I'm thinking.

Michael: If you're stuck packaging and shipping a physical product and taking in products it's a pain in the ass if you're doing it yourself.

Ian: Although I've got three times one burner here it still would take an awfully lot of time if I suddenly began taking in orders.

Michael: You know I don't burn my own CDs. I still have physical products. I've got products of 36 CDs but I'm not burning them myself. I've got a company who does all that for me. So if I need 50 sets I call them up and I say, "I need 50 sets." Now I have to make the masters and everything and give them to them so I'm dealing with two people.

I'm dealing with my CD duplicator who imprints on the CDs, duplicates and puts them in the binders. They create the cover art. When I go and pick them up I'll pick up 100 sets of whatever I have.

Then I have my printer. My printer handles the printing of the three ring binder and then all the content that goes in it. So you have printed material and CD material. It's not that big of a pain. It's worth it. If you're selling something for \$1,000 or \$500 what's the big deal?

You want to look down the road and what's Ian going to be doing five years from now and how would you like your business structured? Wouldn't you like to go anywhere in the world without having a warehouse, without having to go to the printer, without having to box anything up, without having to deal with an employee to do it? Go with digital. Just say every product I create is going to be a digital product.

Ian: That's what I wanted.

Michael: Even if you lose 20% or 30% of the business because it's digital. Even if your refunds are 20% or 30% higher than a physical product I would still do digital.

Ian: How do you find your refunds as you say against doing digital?

Michael: My opinion is your refunds will be directly related to the value you deliver to your customer. There are some things I've learned that can cut down on your refund. A few secrets which we can maybe talk about at another time. Whether it's a physical product or a digital product. If it's a shitty product and it's not worth what the person's paid, they're going to refund it. They'll send it back in the mail or they'll just say, "Don't charge my card." Or "I want a refund." It's directly proportionate to the value you give.

You also have to keep in mind what type of people will refund? People who aren't expecting something you deliver. Let's say you do a poor job in your

sales letter and you make promises you don't deliver. They're going to say, "The sales letter said this and I'm not getting this. I feel like I've been misled." They'll refund.

Ian: That's only natural if you do this to get it thrown back at you.

Michael: If you over deliver and give them more than you told them they were going to get then they're extremely happy. They just don't want to be ripped off. They want to feel like they got the value that they paid. If you deliver on your product and deliver true value for that customer they're not going to refund.

Ian: I think that's why the *Audio Marketing Secrets* package I just purchased with the extras, to me, were probably just as valuable as the products themselves - the Dan Lather products. It's two year email concept with yourself. What you're doing with the interview.

Michael: That's gotten very few refunds with this product. If you look at the industry average, we're setting records here with as few refunds as I've gotten on this offer. You don't know exactly what the reason is. I'm hoping that it's because I've over delivered in value but these bonuses that you get if you end up keeping the product acts as like a hook and a stickiness to keep the order to stick. I'm hoping the combination of both the value of what I've delivered plus all the extra free audios plus all these bonuses have kept people to pay for the product.

Ian: Your audios alone on your website have been fascinating, some of the people you've interviewed. It's really been quite helpful. Some of the subjects I struggle on especially like with copywriting. I've listened to some of the people you've actually interviewed.

Michael: A lot of interviews are free on my site but you notice there are six or seven interviews that used to be free on my site but as I get more content I pull the best ones out on the consulting for information products. So you got those in that *Audio Marketing Secrets* course that are just exclusive for you, the buyer. You won't be able to find those anywhere on my site anymore. Anything else you can think of?

Ian: No, not really at the moment. It's my wife's 60th birthday next week. We're off to the apartment for three weeks. I'm taking my laptop with me and going to have a good bit of research. One request, would it be possible to hold the 60 day analysis of anything I do until I come back? I don't actually approach with anything in the meantime? Is that all right?

Michael: Yeah sure.

Ian: That fits in perfectly. I can't see myself getting any web copy together before then anyway.

Michael: Okay, that's fine. Not a problem. I've got some great copywriters I work with. I won't actually be doing the analysis because I have people who are much more skilled than I who I'll write it back.

Ian: Right, absolutely.

Michael: Like I said, investing and creating a product and having some hard hitting copy, that's the most important thing with some good audio and you've got a little money machine, very valuable asset.

Ian: I think what you said about the copywriting is striking home at the moment. I can do some copywriting but to me it never seems enough.

Michael: No. It takes years and years and years. Some people just have a knack and they love it. You have to find an expert in that. You hire the best. It'll pay you back multiple times what you pay. I can't think of a better thing to invest my money in. That's why as I make money with hard to find seminars and sell my product it goes right back into the business into more interviews, more digital products. They're annuities that'll pay you on and on and will support my family down the road and just last and last. I can't think of a better investment. It's better than real estate.

Ian: Actually it's sort of like building a big pension as well, isn't it?

Michael: Absolutely. You just keep putting it back into your business. If I were to do it all over again I would stay all 100% digital. It would be a wise move to make your life a lot easier.

Ian: Like you said just from the pure lifestyle point of view which is what I want to get sorted out I think that makes sense.

Michael: Yeah. You just need access to the Internet and your computer. That would be my advice. I've shown you in the *Audio Marketing Secrets* how to really build value.

Ian: Yes. That has been a real eye-opening for myself. That's the path that I'm going to go down. I have to speak to you again soon. When I do I'll actually send you a copy of my first product.

Michael: Absolutely. Please do.

Ian: Any constructive criticism will be greatly received.

Michael: You've got it. I will do that and good luck with everything. Have a great vacation with your wife and happy birthday to her.

Ian: It's nice to speak to you Michael.

Michael: You to. Bye-bye.