Product Producer
Paul Lemberg

- Four Ways to Create Fast Products
  - make a list of 20 burning questions about your topic, and answer them
  - Pick a topic-record interviews with five experts and transcribe
  - coaching program - one on one or as a group -record sessions, transcribe
  - Pick a topic and outsource everything
- range of products
  - what do I love?
  - what do I care about?
  - What do I know?
  - What fits with what I've already built?
  - What does my crowd want?
  - What is my mission?
  - What great ideas do I have?
- hot products
  - want, not need
  - High perceived value
  - You have credibility
  - Immediate gratification
  - Easy to use
  - Differentiation
    - in a meaningful way
  - WOW factor
    - stops you in your tracks
    - Didn't expect it
    - High production values
    - Implementation
    - Quality
      - "quality is what the customer says it is" -L.P. Goates
      - Quality matters-to who?
    - Ideas
    - Unbelievable service
    - Unique experience
    - Glitz-shiny
    - Unique design
    - Powerful
    - Prices-low
    - Prices-high
    - Going the distance
      - i.e. service
- strategy of products
  - passion vs. perceived profit
  - starting your business
  - Building your crowd/list
  - Ladder of intimacy
    - front-end, cheap or free up to personal coaching
  - product pyramid
  - Backend/upsell
  - Domain of trust
    - trust in area of expertise, less when you step outside to a new market
  - what you think is hot?
- Getting Products
  - do-it-yourself
    - slow, most margin, total control
  - outsource
    - faster production, most margin, quality issues
  - license
    - fast, less margin, control issues
  - Purchase/private-label
    - fast, less margin, competitive, static
  - Distributor
    - fast, less margin, more control, building others brand
  - Affiliate
    - fast, least margin, competitive, no control
  - Joint venture
    - fast, least margin, competitive, no control
  - Purchase a company
    - fast, greatest investment, competitive, total control
- Product Conception Strategies
  - Different ideas make sense for different phases of your business
  - What are they having trouble with
  - Problems they can't solve
  - What can you provide for a better solution
  - What goals do they want to achieve
  - What unsatisfied wants to do they have
  - What unmet needs do they have
- Continuum/Differentiation
  - Go where no one has gone before
  - Cool to make cooler
  - What's cheap you can make cheaper?
  - What can you make more luxurious?
  - What can you make more expensive?
  - Guy Kawasaki's rules for great product
    - deep
      - lots of power, lots of features
    - innovative
      - brings new ideas
    - completeness
      - fills in the gaps
    - Elegant
      - design innovation
    - emotional component
      - emotional appeal cool, fun, luxurious
- big categories
  - services
    - coaching, consulting, retainer, hourly services, concierge, repair, installation, education, training
  - Info products
    - e-books, e-zines, special reports (break down e-book chapters into smaller reports), tutorials, courses, help files, master files, audio, video, music, video clips, tools, stock media
  - Interactive products
    - tele-seminars, seminars, webinars mastermind platinum groups, membership sites
  - Hard/physical products
    - printed newsletters, magazines, books, reports, audio CDs, courses, videos, CD-ROMs/DVDs, manuals, card decks
    - hard products - anything you can think of that goes well with info products.
    - Drop shipped, private labeled, self manufactured, distributed (you take delivery)
  - Software
    - SAAS - software as a service, Web based, desktop, brandable, resell
  - Continuity programs
    - memberships, newsletters, monthly/quarterly e-zines, xx of the month, hybrids (CD and printed), consumables (skin cream, supplements), services (aweber, efax), content, tools,
  - Business products
    - business in a box, license, distributorships, MLM, franchises, biz opp, lead generation, certification
  - Entertainment
    - e-books, books, music, spoken audio, CD, DVD's

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