



MODULE 2: CO-CREATING YOUR COURSE OF ACTION

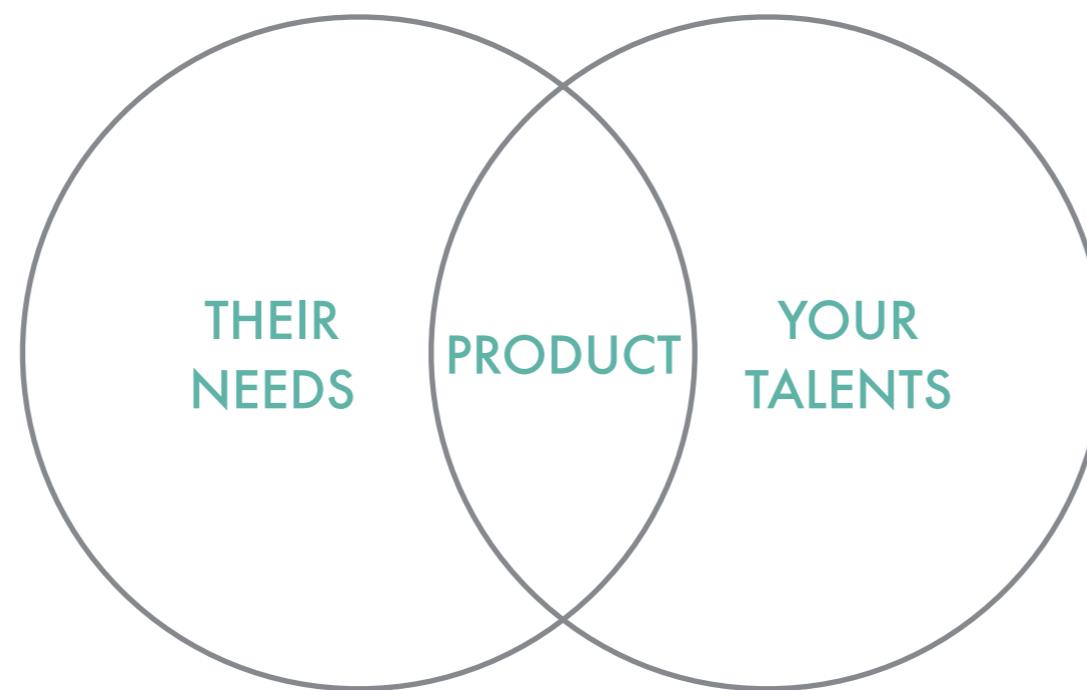
www.launchitandprofit.com

YOU'LL LEARN...

- How to decide what program, course, book, or offering to create next to ensure it's a bestseller
- How to start with a beta launch, so you don't spend months on something that won't get traction
- The best way to come up with your pricing and offer
- Simple ways to position your new offering within your existing business ecosystem, and your market space
- What to include in your program & what to leave out

CO-CREATION

- When you build your digital products for the long term, there's a natural possibility for co-creation to happen
- That's when what your customers want aligns with what you like to offer, and it makes for the best selling programs



THE BETA TEST & PROTOTYPES



- One of the most heartbreakng things that happens is when someone invests a ton of time and money to launch something... and no one buys it
- There's where doing an iterative launch process, where you have a beta / prototype program before you bring out the big guns comes in!

THE BEST WAY TO GUARANTEE YOUR LAUNCH IS A SUCCESS

- Is to build and sell something that people want
- It's easy for us as business owners to have a genius idea, but if it's not what people are willing to pay for...
- Or if we're not talking about it in a way that makes people want to open up their wallets, it won't convert



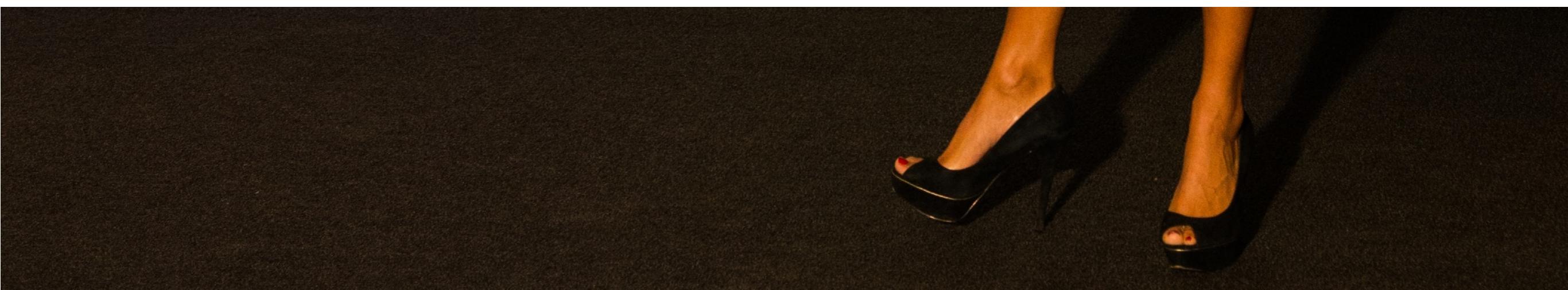
IS IT A MUST-HAVE?



- Think about the product you'll be releasing into the world...
- Is it a “nice to have” or a “must have”?
- Analogy: vitamins, headache relief, or antibiotics
- The blowing out the birthday candles wish filter: would they wish for your product/solution for their birthday?

WEARING THEIR SHOES

- Understanding your customers is one of the most important parts of creating a profitable program
- But doing client avatar exercises can feel like pulling teeth
- The easier way is to literally “be” your customer, by using this simple exercise called mediumship
- Mediumship is when you become someone or something else, and you’re not just “like them” but you are them



MEDIUMSHIP

- This is an intuitive skill, not a logical one
- What you come up with during these exercises may not make sense...
- I learned this exercise from intuitive business consultant Laura Day (in her book “How To Rule The World From Your Couch”) and at her in-person intuition training intensive
- Important: you need to return to being fully yourself after each exercise

THE EXERCISE

- Simply assume that you are that person. You are feeling what he feels, seeing what he sees, remembering what he remembers, looking toward the future with his expectations.
- You are this person. Don't wait for this to occur. Assume that it has already happened and that anything you experiencing in any way is being experienced as the person you have chosen.
- There is no “is this really me”, you are the target.

MEDIUMSHIP: CUSTOMERS

- You can have a friend, colleague, or business friend interview you after you become your ideal customer.
- This person might be a lot like you were a few years ago before you learned what you're teaching...
- They may be very different from you, but share similar values
- Write down what comes to you as you become your customer.

DEPTH: HIGHS AND LOWS

- What we really want to get out of this exercise is the deeper stuff, not just “I want to be healthy and lose weight” or “I want to earn more money”...
- What’s the painful reason why someone is looking for the solutions you’re offering?
- What’s the most optimistic reason why someone wants what you have to offer?



DEEPENING THE INSIGHTS

- Ask why, as many as 5 levels deep.

“I want to lose weight.” Why?

“Because I don’t like how my jeans fit anymore” Why?

“Because I’m starting to doubt myself when I go to social gatherings with other women...” Why?

“Because how I look and feel impacts my confidence and how much fun I have, so I prefer to stay home instead.” Why?

“I guess I prefer watching TV and eating chocolate to make myself feel better... but deep down I know I’m missing out on a good time, and maybe even opportunities at work.”

IS YOUR OFFER ON THE RIGHT TRACK?



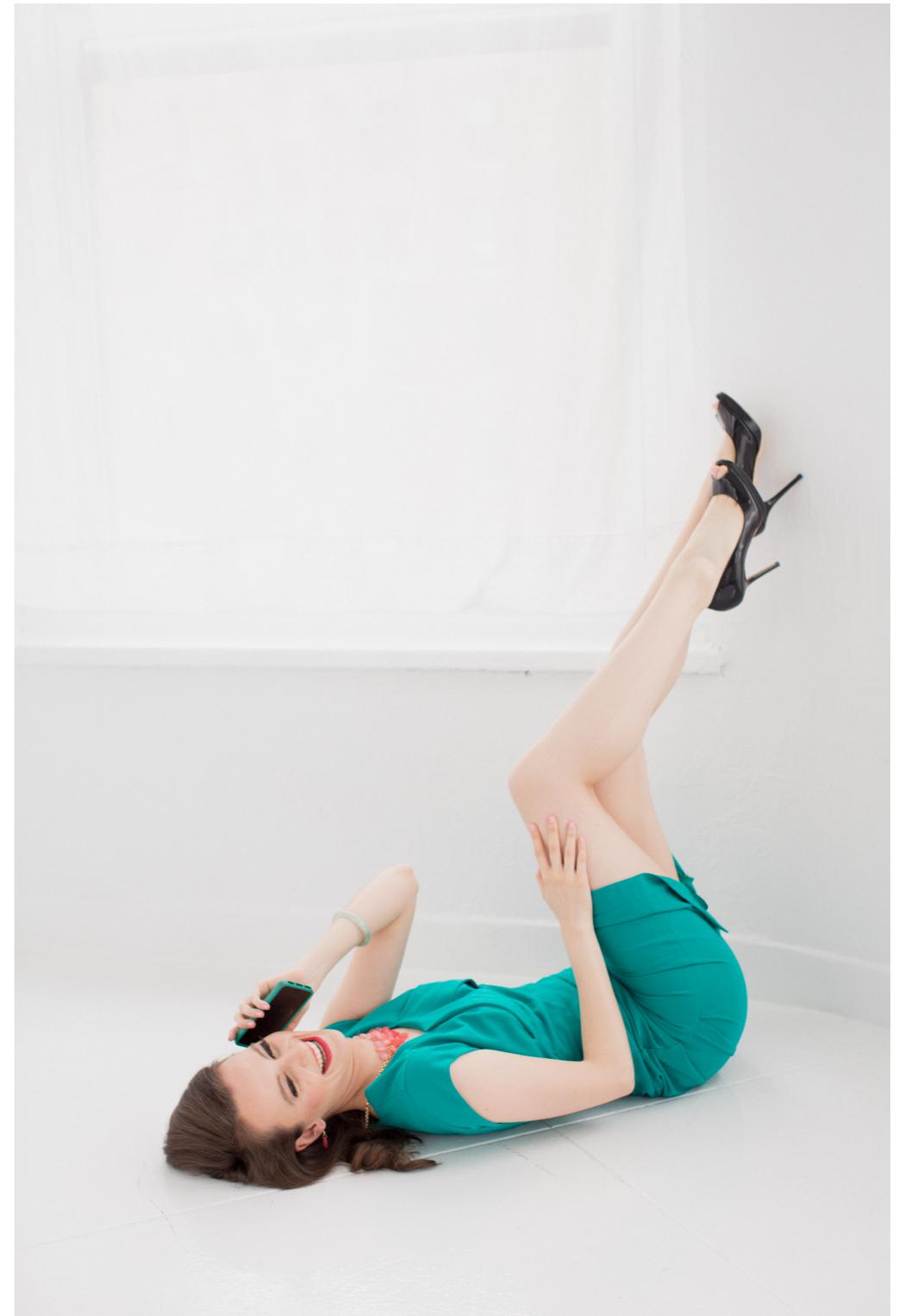
- The right offer means: addressing the pain points and wishes of your ideal customers...
- And important factors like price, timing, delivery, guarantee, and results you can promise.
- Is it going to outshine all the other shiny objects?

SURVEYS

- Another way to find out if you're on the right track with your offer is to do a survey to your email list or social networks
- Sample questions that work well include:
 - What are you currently struggling with when it comes to [your market/potential products]?
 - In an ideal world, how would you like this to turn out – what's your ideal outcome?

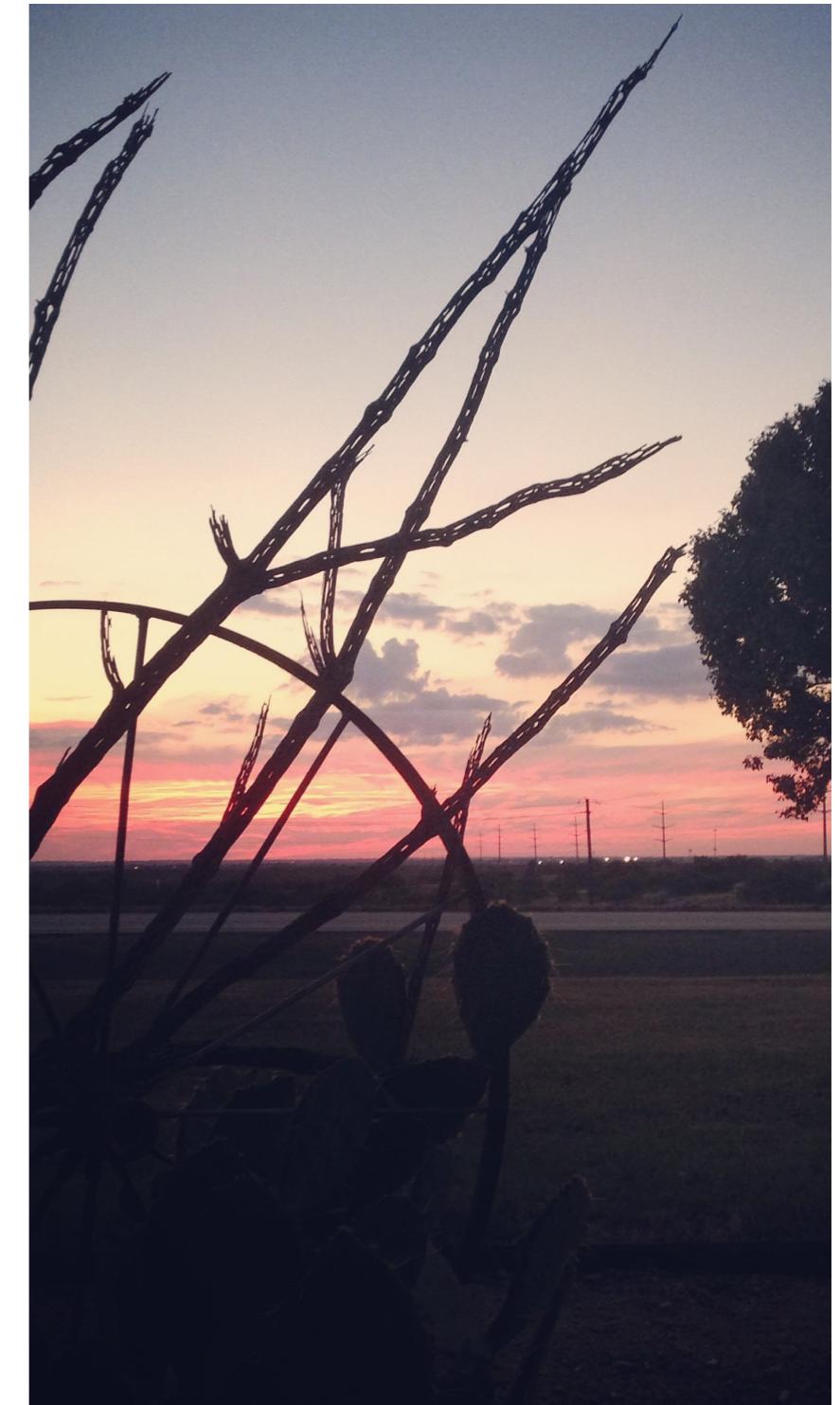
CLIENT DETECTIVE WORK

- Surveys might work to get qualitative data from a large number of people, but there's nothing quite like a 1-1 conversation with someone
- Discover exactly what words and sentences people use to describe their problems and their dream solutions
- Use their words in your copy and communication, and you'll be amazed at what a difference it makes.
- Ex: adrenal fatigue vs. I wake up tired every day



FLY ON THE WALL

- Another method that has worked well for me is to simply observe my ideal clients in their natural environments...
- Like Facebook groups or at networking events: listen to what people say. Look for patterns.
- Keep track of the words/sentences people use in a program like Evernote, so when it's time to write your sales page you'll have something to start with



DATA & INTUITION

- Some of the intel gathering techniques we talked about today were more data driven: asking people what they want and looking for trends
- Others were more intuitive. I believe we need both sides.
- Do not skip these exercises, they're crucial to a profitable and fun launch!



PERFECTION = PROCRASTINATION



- One major reason to beta test your program and re-launch with better content/delivery over time is because it gets you in action...
- Your product needs to deliver on what it promised
- It will get better over time, as you use the feedback from customers to improve it

WHEN TO CREATE THE PRODUCT

- You don't need to have the whole program or product created before you launch.
- In fact, it's usually better if you don't – so you can adjust to what your customers are asking for
- You'll also be a lot more motivated to getting the product created once you have people who paid for it
- It also takes the focus off the content creation and puts it on the marketing, ensuring you reach your goals

“Pressure creates diamonds.”

-Nathalie Lussier



GETTING RESULTS FOR PARTICIPANTS

- At the end of the day, your program exists to get results for your customers.
- What would be the minimum you would have to do to get people results?
- Start there. The rest can be added as bonuses or in future phases of your product.

RE-INVESTING INTO YOUR PRODUCTS



- When it comes to investing time and money into your launch and products, I recommend going with the minimum the first time and re-investing into future launches
- This doesn't mean that you shouldn't invest in your first launch, but again it doesn't need to be perfect, it just needs to be professional

BUILDING FOR THE LONG TERM

- My approach to launching is to focus on building programs and systems that will serve you, your business, and customers for the long term
- Every minute spent writing your sales page, coming up with a name, setting up systems is worthwhile.
- It's easy to get caught up in re-inventing the wheel and launching new products all the time
- Instead, focus on creating one really great product and get good at selling it before moving on to the next one...

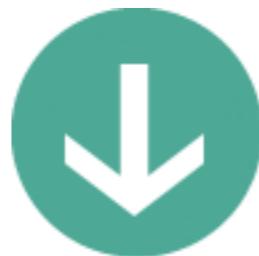
YOUR PROGRAM'S BIG IDEA



- One reason people don't launch is because they want to include **everything** in one program...
- Instead, think about the “Big Idea” your course, book, or program needs to deliver
- Then pull in the pieces from your customer research and resist the urge to include everything about the topic

WRITE YOUR CURRICULUM

- Once you've gathered all of this data and intuitive insights, it's time to write a curriculum.
- This is not your sales page, it's the outline of the content you'll be providing. It may change, but knowing what you'll cover will help you with the rest of this launch process!

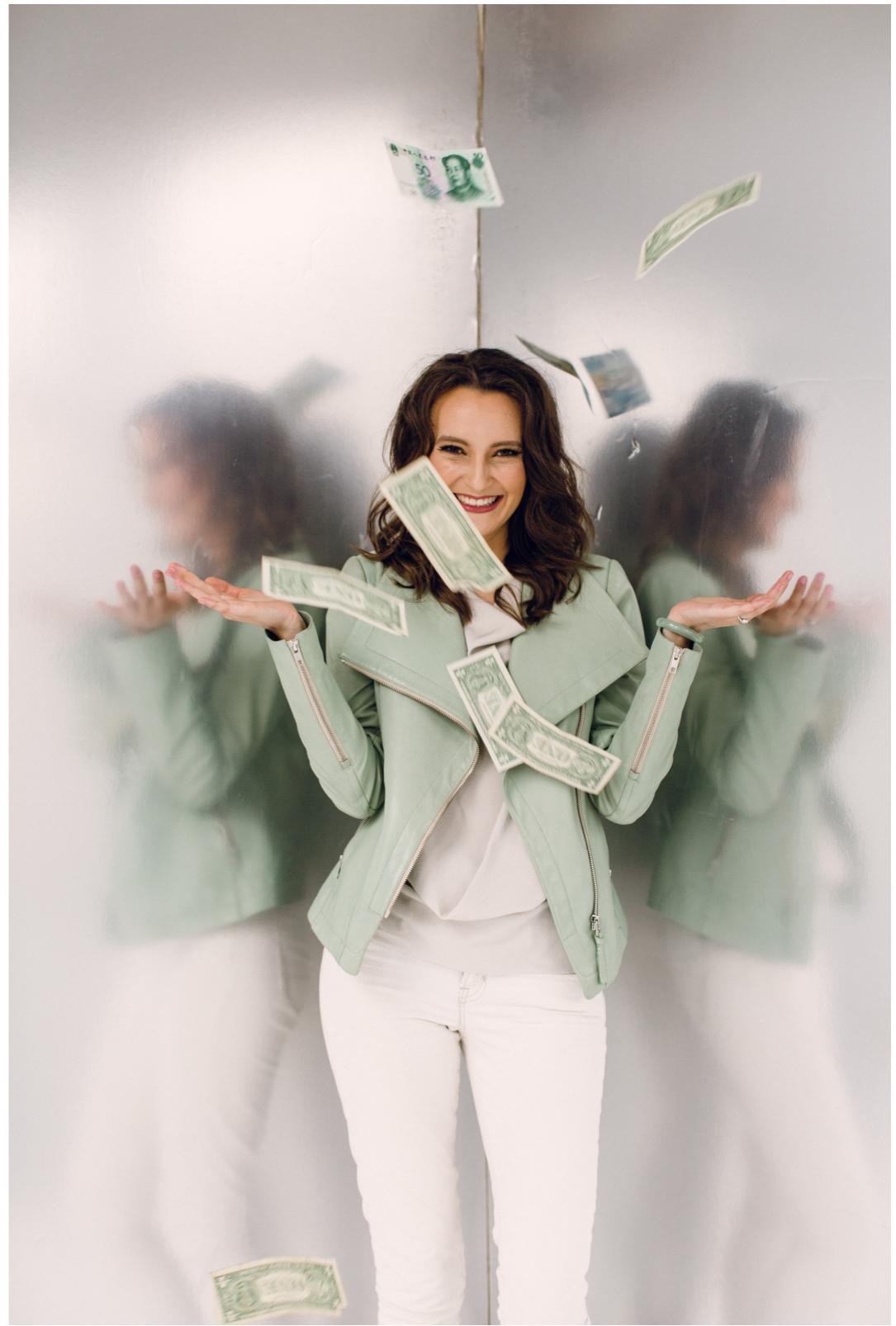


SETTING EXPECTATIONS

- I'm all for bold goal setting, but one way to feel defeated is to set a huge goal and not have the numbers to support it...
- For example, if you have an email list of 100 people and you want to sell 100 spots during your launch, you're setting yourself up for disappointment (100% conversions).
- Most conversion rates hover between 1% and 15%
- Your conversions will depend on the offer's match with your audience and your relationship with them

PRICING YOUR PROGRAM

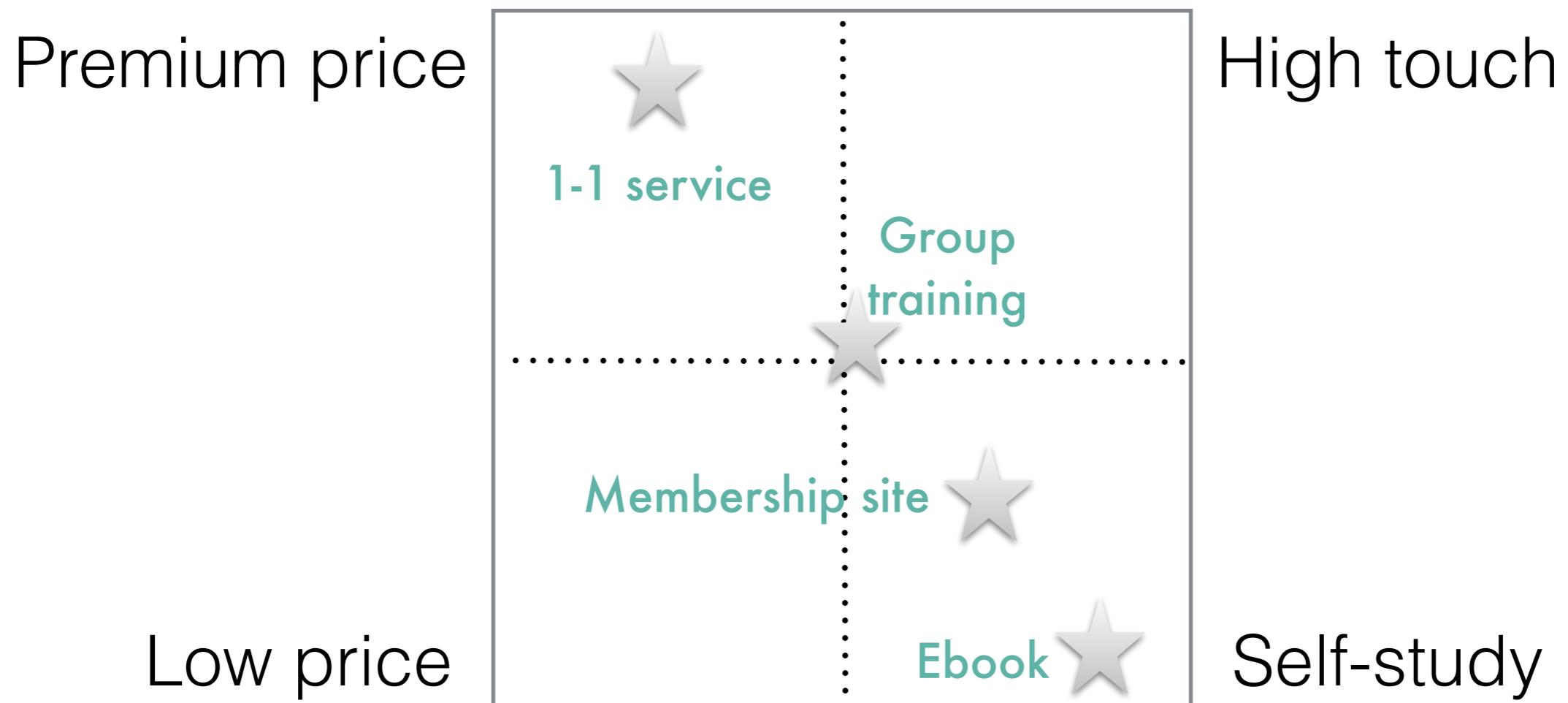
- You can start with a lower price point the first time you launch a program, and increase it with each subsequent launch... as it gets better and you get more comfortable with the value you offer.
- Or, you can start with a higher price point when you're starting out, and include more access to you (private coaching) and then decrease the price as you have a larger market and a bigger list...



SETTING A PRICE FOR THIS LAUNCH

- Think about this first launch as the funding you need to create the product.
- If you currently work with 1-1 clients and you'll be taking time away from them to work on this, how many spots would you need to sell at what price point?
- Most of the money will be made in subsequent re-launches, since you're investing time and money on this first launch. That's not to say that you can't be profitable out of the gate though!

PRICE POSITIONING



CUSTOMER PERSPECTIVE PRICING



- What would it be worth to someone to have this problem solved for them?
- What's the value for them in their life?
- Do not get caught in the trap that if you wouldn't pay this price for it, that your customer won't either.

80/20 PRICING

- Useful rule of thumb for pricing from the book “80/20 Sales and Marketing”:

“20% OF THE PEOPLE WILL SPEND 4 TIMES THE MONEY. 4% OF THE PEOPLE WILL SPEND 16 TIMES THE MONEY.”

EXAMPLE FROM MY BUSINESS

- For our 30 Day List Building Challenge we offer a \$27 instant access upgrade. In a given period we had 158 people buy it.
- 20% of these people would pay 4 times that, which means that 31 people would pay \$108 for another product.
- 4% (6 people) would be willing to 16x that at \$432.



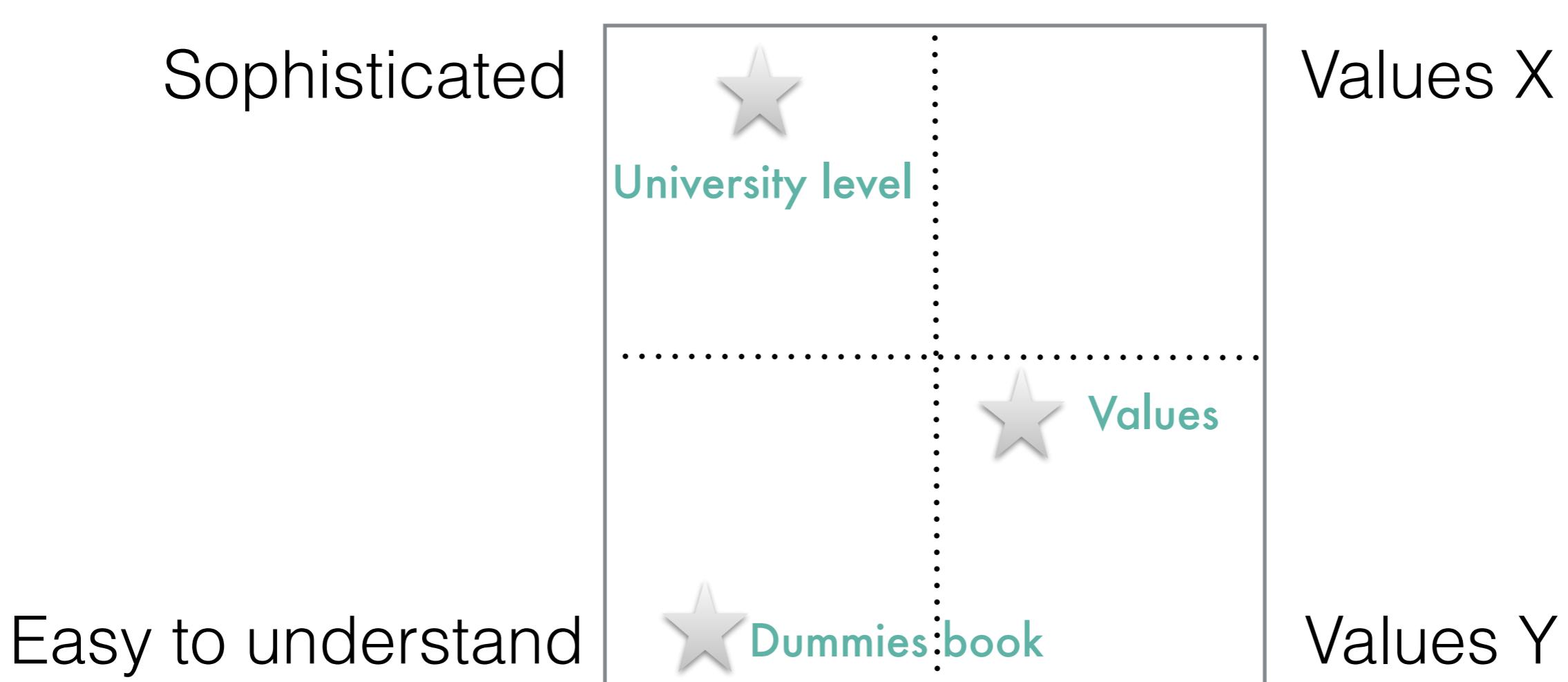
WORK BACKWARDS FROM A SERVICE

- If you have a high end service, and you want to know what to price lower end programs...
- Say you have 6 clients at \$800 each
- You could potentially sell 31 spots in a \$200 program, or 158 spots into a \$50 program



MARKET POSITIONING

Analyze your competitors' offerings and compare how your product fits along the different spectrums.



WHAT CONTENT SHOULD BE FREE VS. PAID

- Believe it or not: it doesn't matter.
- You can have the same concepts and ideas in a free ebook or blog post as you have in your expensive course or teach in private sessions...
- People will still pay premium prices because of how the information is packaged, and the experience you create.
- Some say “give the what but not the how...”
- I like to offer the “before you’re ready for this step”...

HOW LONG SHOULD YOUR COURSE BE?

- Should it be a 4 week program? 8 weeks? 30 days?
- The answer is: as long as it needs to be to get the transformation / promise... and no longer.
- In fact, shorter is better.



PACKAGING YOUR PRODUCT

- Should you make it an ebook, a membership site, a group coaching program, audio downloads, video training, checklists and PDFs... the possibilities are endless.
- The bottom line: can you deliver the results your customers want?
- Choose what's easiest for you now.
- Ex: I chose to do simple PDFs, emails, and one or two videos for the first 30 Day List Building Challenge...



MONTHLY MEMBERSHIP MODEL



- Calculate how many people you'd need to make this profitable / worth doing the work monthly
- Many monthly memberships have a drop off around month 3 or 6, so consider how you can retain your members
- Most people join for the content and stay for the community

NAMING, POSITIONING, PRICING

- Brainstorm names that incorporate some of the biggest benefits, results, or pain points that you're solving
- Example: Set Yourself Up for Raw Success vs. Cure Cravings Forever
- Example: Wordpress 101 vs. Websites Made Easy

