



Hot Seat #8 – Decision Making

The niche for this hot seat is decision making with the whole brain submitted by Walter, so let's get cranking.

Describe your prospect –

3. describe your prospect... what are your prospects top fears and frustrations? What are their dreams and aspirations? And what are their hot points?

"Anthony" is a decision maker. In all arenas of his life he is called on to make many key decisions during the course of the day -- professionally and personally. He struggles with how often these life-changing decision have to made with little or no accurate information; that he is frequently reduced to the equivalent of 'let's throw it against the wall and see if it sticks' type of decision making. That and he's frustrated because there's no way to "test" a decision before he commits to it. He's frustrated that with all the "higher education" under his belt (he has a university degree), he still often feels reduced to the level of grade-school decision making by (mentally) flipping a coin. He's troubled by the fact that he (and everyone he knows) is in the same boat and he wishes there was a better way with more certainty. He's frustrated by poor decision making skills. His Hot Points would be a decision making system with a high degree of verifiable accuracy (typically 82.5%), a feedback mechanism built in that would enable him to make decisions using both sides of the brain and verify the answers BEFORE committing to them, and being reasonably certain that the decision is the correct one.

Anthony is a decision maker in all arenas of his life. He is called on to make key decisions during the course of the day professionally and personally. He struggles with how often these life changing decisions have to be made with little or no accurate information. He's frequently reduced to the equivalent of, "Let's throw it against the wall and see if it sticks."

He's frustrated because there is no way to test the decision. He is frustrated that even though he is highly educated, he still often feels reduced to the equivalent of a mental coin flip. He is troubled by the fact that everyone he knows is in this same situation. He is looking for a system that works and something that can make decisions and verify the answers before committing to them.

I know I would certainly love that. Now let's move on to the launch story.

4. What is your launch story? Give me what you have so far...

I was struggling with a key life decision involving a new job in another state and the company was flying me across the country for the interview. I was conflicted and torn by the amount of guesswork involved in uprooting my and my family's life by starting anew in a strange state. And by the time I got to my destination, I needed to make a HUGE DECISION and it needed to be the right one. During the flight, struck up a casual conversation with a famous Nobel Prize physicist who showed me how he uses his unique decision making system in his academic and professional consultations. He got my attention when he used this mysterious decision making system to quickly determine that if I took the job (yes, it was going to be offered to me), I would eventually regret it. While he is a genius to develop such a thing he needed someone to help him market it to the general public. Because of his high-profile and academic and professional standings, he needed a 'public face' for the product. By the time the cross-country flight landed, he had shown me the system, taught me how to use it in a wide variety of situations and being confident that the decision was the correct one to make.

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I'll tell you that Walt has told me further down here that this is actually a true story that happened to him. That makes it very powerful. You were faced with a big decision. You happened to sit down next to someone who had this system that showed you how to make such a decision. This is a compelling story. I'm certainly interested. I'd love to know more about this. I'd love to have such a decision making process. I'd love to learn about it.

Now let's talk about the offer.

5. What is your offer... tell me what's going to be included in your offer? Remember to include any bonuses. And write down your intended price and your guarantee.

The \$47 ebook includes 3 bonuses: 1 mental reprogramming script, a jumpstart list for immediate application of the system, and 1 year unlimited email access to the Professor to have questions answered. All in all, \$297 of bonuses plus the actual system for \$47. The guarantee: the buyer must be convinced the decision making system is worth 100x its price, or refund it anytime within 365 days from purchase. [As a side note, I am worried I am not charging enough for the product.]

“This is a \$47 e-book. It includes three bonuses, a mental reprogramming script, a jump start list for immediate application of the system, and one year unlimited e-mail access to the professor to have questions answered. All in all, that’s \$297 of bonuses plus the actual system for \$47.

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First of all, one year of unlimited e-mail access is just crazy. I would say to give them a coupon good for up to five e-mails or ten e-mails. But unlimited almost devalues the time with the professor. That one is a little crazy.

As far as worrying about not charging enough for the product, I’m not so sure. I think this product is worth a lot more, but as it is, where it is not focused on any particular niche, I think the way you would make this a more expensive product is to narrow it down.

Right now it is focused on anyone making any decisions. That could be someone trying to decide whether to get a Quarter Pounder with cheese or a Big Mac, or it could be someone trying to decide whether to accept an offer for their company. If it was niched down then I think you could get a much higher price.

For example, if it was for business owners trying to decide whether they want to make hiring decisions, then I think you are talking about all of a sudden going from \$47 to maybe \$97 or \$197. Another example, if it was for people who were building a custom home and trying to make decisions on floor plans or the other decisions they make when designing a home, that would be worth more.

I’m worried that as a general product that is for anyone making any type of decision, I don’t think \$47 is necessarily under priced. Again, I’m not making any judgments on the value of this. I’m actually very, very interested in this. I’d love to see this stuff. It would be

very interesting for me because I have a lot of decisions to make constantly. But until you niche it down, it is harder to get the higher prices, especially for an e-book.

It is not a 'how to start an affiliate program' or 'how to set up affiliate software,' that type of thing where it is very focused. This is a more general topic and it isn't niched down. I think it is going to be hard to get a much higher price until you make it more focused on a particular niche. There is no reason you can't take this exact same e-book and drop it into many different niches and just tweak it a little bit. Just tweak the intro and tweak the conclusion. Put an example or two in it. You could take it to all different kinds of markets and get markedly higher prices.

Next is the pre-launch content.

6. What is your plan for pre-launch content? What is your pre-launch content going to cover? How many distinct pieces of content? What format will it be in?

A series of informational autoresponder plain-text emails that are actually mini-special reports with a very gentle pitch to buy the ebook at the end of each one. With repurposing, it's easy to convert these mini-reports into articles to establish expertise and drive traffic. At this point there are 7 planned autoresponders. Prospects are brought to the site via article marketing and PPC, once there, they'll see an opt-in offer for a free special report that defines the problem everyone faces -- how one side of their brain often works against them.

This is a series of informational autoresponder plain text e-mails that are actually mini special reports with a very gentle pitch at the end. At this point there are seven planned autoresponders. Prospects are brought to the site via article marketing and pay per click. Once there they will see an offer for a special report that defines the problem everyone faces.

This isn't a real launch the way I teach them. It is basically bringing people in and getting them on the autoresponder and pitching them via each autoresponder. That's fine and that is sort of standard marketing practice. There is nothing wrong with that at all. The launch would be more where you'd bring them in and put them on the list. You build up that list and give that list content over time and launch to the list.

It is just a slightly different way of doing things. One thing you could do with the mini special reports is turn them into PDF reports. A lot of times that has a higher perceived value than plain text e-mails. If there are seven mini reports, maybe you could turn them into four full reports and issue them as PDFs. That's just a thought.

What do you think your prospect's top three objections will be?

7. What do you think your prospects top three objections will be? What are your answers to those objections?

Objections: 1. It's too inexpensive. 2. It sounds too 'woo-woo, airy-fairy' 3. the anonymity of the Professor My Answers: 1. This is an introductory price to accumulate testimonials and will go up when we have plenty of them. 2. Tons of proof with the latest and proven breakthroughs in effective decision making are laced all throughout the salesletter and the ebook. They'll never have to 'believe' it works, all they'll have to do is follow the directions and prove it to themselves. 3. Have established his credentials, types of articles written, papers published, etc. -- without naming him. Most will have seen him on the Discovery and Science channels.

An objection is that it is too inexpensive. As I mentioned up above, I don't necessarily think it is too inexpensive. There could be a perception problem. Some of the people you might reach might be CEOs or high powered executives, business owners, and people making really big decisions. They might look at it and say, "Boy, at \$47 this can't be something that could really help me. I need some fancy integrated super duper deluxe grid expert system thing that is going to cost \$2,000."

Someone in that type of position might look at it as being too inexpensive, but I think going out at a general market, I still don't think that price is too low. Again, I think the secret here is to niche it down, to take it down into smaller defined areas.

Like I said, those people building a home or architects or business owners or gas station owners or chiropractors – if you can narrow it down then you can start to drive a much, much higher price. Then you don't have to worry about some people worrying that it is too expensive and others worrying that it is too inexpensive.

Objection #2 – it sounds too woo-woo or airy-fairy. And then there is the anonymity of the professor who came up with this technique.

The answer is, "It's an introductory price." I don't think that's the answer. I think you really have to meet them where they are in their niche or at least have some way of splitting up the demographics. You have the people making the really big decisions paying more and the people making the smaller decisions are paying less. I know that sounds sort of crazy, but I think if you try something that sells to the general market you are asking for a lot of heartache.

I could be wrong on that, but that's the way it looks to me.

To answer this second objection that it is too woo-woo or airy-fairy, "They have lots and lots of proof that gets shared both in the sales letter and in the e-book." I would also make sure that all the proof and the latest findings and the proven breakthroughs are also in your pre-launch content in those mini reports.

Finally, for this last one, the anonymity of the professor – he has established credentials. You can share his credentials, papers published...I guess without naming him. You are going to develop all these credentials. You are going to need a reason why. You are going to need to give the reason why he wants his anonymity. There could be any number of reasons, but you are going to have to deal with that.

You have this anonymity. I think just giving his credentials is not necessarily enough; you have to give his credentials and then explain why he wants to remain behind the scenes. I've done this in the past. It could be that he really wants to stay behind the scenes for his own reasons that he is not willing to disclose. Even saying something like that can actually disarm that objection.

“This is Mr. X. He wants to remain behind the scenes. He really wanted to share this stuff with the world, but he didn't want his real name getting out there for reasons that he didn't want to disclose. It doesn't have anything to do with any illegal or criminal activity. Trust me on that one, but he just really wants to stay behind the scenes here. I have to respect his wishes if we are going to bring this stuff to the world.”

This last sentence here worries me a bit. “Most will have seen him on the Discovery and Science channels.” Walter, I'm worried here. I'm worried that you are too close to this because I think if you looked at the percentage of the United States or the percentage of the world that has actually seen the Discovery or Science channels, I think it is not going to be all that big, especially the Science channel.

I don't think these are channels that have incredible market penetration. To say that most people will have seen this person just because he appears on those channels, I think you are getting a little too close to this, so that has me a little bit worried.

What is your plan for scarcity at the beginning of the launch and at the end of the launch?

8. What's your plan for scarcity at the beginning of the launch? How about at the end of the launch?

The price will go up as soon as we have enough testimonials and am toying with the idea of pulling it off the market and relaunch periodically. That last bit has been the influence of what I've been learning from PLF and is not as well formulated yet.

“The price will go up as soon as we have enough testimonials. I'm toying with the idea of pulling it off the market and re-launching it periodically. That last bit has been an influence of what I have been learning from Product Launch Formula and is not as well formulated.”

Actually I think your story is well formulated here. I think you have a very interesting product. You don't really have a launch planned at all. You talk about bringing people into an autoresponder series – that's not a launch. I don't want to be the Pied Piper leading everyone to a launch. It is not like the launch is the only way to market something online. I just want you to be clear that this is not a launch as it is put together.

Saying that the price will go up eventually as soon as you have enough testimonials is not a launch. You could say that the price is \$97. Roll this thing out. Let's say that you put a bunch of people on the list. Then just like you said you would through articles and pay per click, you put people on the list. You start teaching them foundational stuff about making decisions.

9. Tell me about your overall launch plan... what type of launch are you planning on? How long will the pre-launch be? How long will the launch be?

I plan on doing a hybrid of a Seed and Quick Launch because I have no list. No prelaunch to speak of, then once I have a sufficient list, to relaunch.

Then it would be, "I just went away and hid in the basement and wrote for the last three weeks. I got together with this expert scientist, the professor. We put together this fantastic book. We are going to roll this thing out starting next Tuesday. It is going to be priced at \$97. It has this, this and this. It has these extra bonuses.

"Next week we are going to launch this thing and we're going to keep it available for one week because we just want to get it out there. We want to get it in people's hands and get them making decisions so we can get their feedback on it. We want to get some sort of feedback so we can totally perfect this thing.

"It's sort of a beta test. It's not like this is a limited thing that we rushed through. We poured our heart and soul into this thing and it is very, very complete. We just want to make sure that we've done everything we could to put out the best product. So instead of \$97, we're going to release it at \$47. It is only going to be available for one week at this special introductory rate.

"In exchange for letting you get this at the massive discount of \$47, we are going to ask that you give us your feedback. We are going to give you a feedback form. Shortly after you purchase we'll send you a feedback form so you can let us know what you think about it. So that is part of the bargain. You are getting this at more than 50% off. You are getting a \$50 coupon as part of this introductory offer.

"The only thing we ask is that you commit to giving us your feedback on the product."

So if you did something like that, now you have a launch. Now you have a one-week launch. You are going to get all kinds of feedback. Certainly not everyone is going to give you feedback, but a lot of them will. A lot of them will give you testimonials and now you have something. Now you have a plan. You had the story. You got the product, but you didn't have a plan.

Something like that would work very, very well as a plan. Instead of bringing people in and trying to sell to them as part of your autoresponder, just bring them in and for a month give them great content. Take those seven e-mails, those seven mini reports and give them that content over a month's timeframe. Then come back with that launch that I just described. I think you are going to do a heck of a lot better.