

Product Launch Formula Bonus Call: Paul Myers

ProductLaunchFormula.com

Paul Myers and Jeff Walker

Version 1.2

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Paul Myers: This is Paul Myers. Tonight I am speaking with Jeff Walker, the creator of Product Launch Formula. Jeff is a wizard at creating and launching products in a wildly successful way.

I think it would be fair to say he has been one of the guiding forces behind a number of million dollar launches and has a product called Product Launch Formula, which is available at www.ProductLaunchFormula.com.

Today we are going to try to cover something that is a bit more modest. We are going to briefly go over how to develop and more how to launch a product for a person with minimal experience, a relatively low-cost product, few or no contacts and a small budget.

We are starting with the assumption of a \$200 initial budget and \$20 a month to spend, which is something that I think pretty much everybody can afford. So Jeff, welcome to the call this evening.

Jeff Walker: Thank you very much, Paul. Glad to be here.

Paul: We are definitely glad to have you here. Anything you want to say by way of introduction or a little bit more about your background?

Jeff: Yes. I think the first thing I would like to lead with is... yes, I have been involved with million dollar launches. I have been involved with launches that did just crazy amounts of sales in very short time periods.

Frank Kern did \$370,000 in something like nine minutes. I know when I launched my last product, even though I was virtually unknown in the market, I did \$100,000 in an hour.

These techniques of mine have been used with great success. These numbers are almost hard to believe unless someone knows everything behind them. But the thing I want to stress is they don't happen overnight.

When you say \$100,000 in an hour it's not like you snap your fingers. There's a lot that goes into developing that. Also, I don't want people to measure themselves against those numbers, or think those numbers are just inconceivable and "I could never do something like that."

The first time I did a product launch, it was a few thousand dollars. I just talked to somebody recently who bought my course - he is one of the students that I am most proud of.

What happened is he had a business selling an information-based product. The product taught people how to create multi-media videos and audios.

He had this business that was going along making some decent sales and then he had a horrific tragedy in his family. This tragedy was terrible.

If you have ever been through that type of a tragedy before, you know your world just gets rocked. What happened was he totally lost focus on his business. He almost forgot his business existed for two or three months.

Of course what happens then with a lot of businesses is it just starts creeping along and there isn't much happening.

However, he bought my Product Launch Formula and he put together a re-launch of his business and did about \$3,100 in a couple of weeks. That was more than he had done

with this particular up to that point in his business. It was far more than what he did while he was taking time to deal with this tragedy.

It reawakened his business. It revitalized his list. It got him excited about his business, and it got his prospects excited about the business.

So I guess that's a long story but it just goes to show you that you don't have to do a million dollars and you don't have to do \$100,000 in an hour. You don't have to do \$50,000 or \$10,000. What these techniques will let you gain almost instant momentum in your business.

The key is your first launch can be a few thousand dollars. It can be a few hundred thousand dollars. But once you learn these techniques you will build momentum within your business and then maybe you will have one of these huge launches down the road.

Paul: I think one of the most important things for people to understand is these guys like Frank with \$370,000 in nine minutes ...that was all he was going to sell. He sold out that seminar.

It's the same thing with John Reese. He has been at this for a long time. But if people realize that just getting started, doing a rollout and planning it in such a way, you can actually make money even if you are just starting out.

My first product rollout was a long time ago and I made quite a nice income from it. I really didn't have a whole lot more to work with than the average person could put together in a couple of weeks, except the experience.

Everybody has this experience that other people are going to want. The key is to get a product that is worthwhile and solves a problem. Roll it out in a planned, intelligent way.

All of a sudden, instead of just having a product where you are scrambling for sales, you cut that curve so much that it's almost impossible for somebody who hasn't done it to really understand the amount of energy, time and money that you save by using a system like the one that you are going to describe.

You must plan it right and do the basics in advance such as planning for an affiliate program, thinking about how you are going to convert customers to affiliates and how you are going to do your joint ventures. You have to do all of these things.

Jeff: When you are looking at a business, personally I think one of the most important things in business is momentum. If you have momentum, it's almost like you are watching a basketball game or a football game. It can be so intangible but you can sense and see it.

When you have momentum in your business, great things start to happen. You feel more positive about your business. You put in more productive hours. You attract better clients. You attract more prospects. You attract joint venture partners.

You attract people that want to work with you, that want you to promote their product, and on and on and on. So momentum is a really powerful thing.

I know a lot of people don't have it in their business. I know you have been to a lot of seminars, Paul. I've been to a lot of seminars. You go to a seminar and you can just see there are some people just walking around with a vacant look in their eyes.

Their business is going nowhere. They are just desperate. They are hoping.

“Hope” is the most evil word in business. If you are just “hoping” that something is going to happen, you are in trouble.

If you are just sitting there checking your email every five minutes, that is almost a lottery mentality. You are just hoping that your winning ticket will come in and some guy with a huge list is emailing you and saying, “Can I promote your product?”

Like I said, “hope” an evil word. If you design your business properly, and you roll it out properly, it gives you instant momentum and instant traction in the market place. Then you aren’t going to be sitting around “hoping”.

You mentioned your first product launch. The first time I rolled out something, the first time I sold something was late 1996. I was in something of a desperate spot.

I don’t know if you ever heard this story, Paul, but I committed corporate career suicide. I was in the corporate world and I just couldn’t handle it. I was a square peg in a round hole.

One day I just quit. The only problem was I had a one-year old baby at the time. I quit my job and my wife went and found a job and I was Mr. Mom for awhile.

Then after several years of that, my wife just said, “I want to be home with the kids. It’s your turn to support the family.”

Well, like I said, I had committed career suicide... so I thought to myself “Okay, what do I do?” In the corporate world, it doesn’t look too good on your resume to say, “I was home taking care of babies for years.”

This is actually sort of a funny story. I didn’t know what to do. So I decided I was going to go back to school.

I applied for graduate school and actually got in. I was going to study and get a Masters Degree in Finance.

This is something, Paul, I’m pretty sure you don’t know. I actually started my first ezine list with the express purpose of putting it on a resume to get into grad school.

I thought if I was publishing a newsletter, a financial type of newsletter, and I could get 600 people on that list, I could put that on my resume and maybe get into grad school. So I got accepted into graduate school. This was all happening at the end of 1996. I was about to start school in January 1997.

I had this list and I decided to start selling product and I put it on sale in late December of 1996. I didn’t have a sophisticated rollout strategy but I still made a few sales. There was maybe a couple thousand dollars in sales in the first week of January.

Then I went into my first class and I was sitting there in the lecture. It was a fairly big lecture room for graduate class. There were maybe 50-80 people in there.

I’m sitting in there and this is like an hour and a half long class. I have this new business with \$2,000 in sales and at about 30 minutes into the lecture I just stood up and walked out. That was the end of my graduate school career.

Paul: For all those people who say you have to have the degree to make money...

Jeff: (laughing) I just looked around, stood up, walked out, called them up the next day and said, "Cancel everything. I'm out of here."

It was that initial momentum for making a couple thousand dollars in sales. I could see the future. I felt like I could literally see the future at that point.

It wasn't a huge rollout. It certainly wasn't sophisticated compared to what I have developed, but it was enough. And even back then I stumbled onto a few ideas and developed a quick couple of thousand bucks... and I could just see the future.

Paul: When did you start studying Dan Kennedy's stuff?

Jeff: That was not until two or three years ago. I already had all this stuff developed and I stumbled onto Dan maybe in 2002 or 2003.

Paul: So you did this with no real marketing training?

Jeff: Not really, I don't know how I came up with it. I think what happened was I did so many of these launches and I did one after another after another after another and it was just trial and error.

Paul: I mean your first one.

Jeff: The first one, a part of it was a personality defect. What I did was I delivered a bunch of value ahead of time because I was afraid to ask people for money.

I think that I just didn't want to ask them for money until I delivered a whole bunch of stuff. In doing so, I built up this relationship and then I used that relationship and that really helped.

So I saw how that really worked. Then, due to that relationship, I always had lots of feedback from the people on my list... and that helped.

Then I just started to add in these different components one after another as I went through each launch.

Yes, it was all trial and error but I have now somewhere around 25 or 30 product launches of my own. Plus I've been involved in a whole bunch more with other people.

Paul: How many of those launches were along the lines of the one you did at Yanik's seminar? You want to tell that story?

Jeff: Which one are you referring to?

Paul: The most recent one. You came up with the idea right there.

Jeff: Yanik's was a Product Launch Workshop. This is a really long story and I don't want to bore people too much but when I say 25-30 launches, one thing I want to be real clear on is I have not come up with 25-30 new products.

That might be maybe five or six new products in there. The rest of them are re-launches of existing products.

It's almost become a "cash on demand" type of thing.

I'll tell you what. I bought a new house in 2000 and one thing I am kind of infamous for is when I generated "six figures in seven days".

That was the first thing that started to get me noticed in the marketing world. I did this launch in Spring 2000 where I had a small list, put together a product launch and did \$106,000 in sales in one week, of which \$103,000 was profit. I did that with just a very small list and no joint venture partners. And it was with a brand new product that didn't even exist when I started selling it.

So I told that story to a few people and they heard "six figures in seven days" or "six in seven" and the story started to spread throughout the marketing world about what I had done.

Nowadays those numbers actually seem quaint compared to what I have done and what other people have done since then. But back then that was big news.

Actually I did that six in seven to buy a house. I already owned one house and was buying another. I wasn't ready to sell my old house and I needed the down payment from the old house for the new house. I needed \$70,000. They call it a bridge loan.

I did the launch and made \$103,000 or whatever so I was able to buy the house. But then after you buy a house, what I didn't realize is that when you buy a brand new house, there are a lot more expenses coming.

I had to finish the basement, and that was \$25,000. I had to put in the landscaping and that was \$15,000. It was one thing after another like that. So I started doing product launches specifically for these big bills. I didn't want to pull it out of savings, so I would put together a launch.

Specifically with Yanik's seminar, it was again where I had a big tax bill that hit right after I had put a lot of money into a real estate investment. So I came up with a product idea. The product didn't really get nailed down until a couple of hours before I walked up on stage and told people about it.

I don't know how many times I have done it on that spur of the moment but it's been a few.

Paul: One of the reasons I wanted people to hear that story is when you practice this stuff and you have the experience and you have the confidence you can go from what was your first product? Was it \$700 a year for an email newsletter on the stock market or the commodities market?

Jeff: Yes.

Paul: You went from \$700 a year to \$15,000 for how many hours of personal time?

Jeff: Actually I didn't totally nail it down. I was thinking about 10 hours at the time. That was sort of my target but I didn't actually specify it.

Paul: So \$1,500 an hour?

Jeff: Yes.

Paul: That is not bad.

Jeff: Yeah.

Paul: When you get to the point where you have the confidence and you understand these techniques and you practice them you actually can get good enough that you can nearly create money out of thin air.

Jeff: Yes.

Paul: That is something that people need to realize when they are listening to the actual techniques when we get into that.

The other thing is Jeff had practically no marketing experience when he started that first list. Lots of business sense but no marketing experience.

Jeff: I don't even know how much business sense I had.

Paul: I do. I remember discussions we used to have; you always had good common sense and good insight.

Jeff: Yeah, but that was probably a few years after I started. Sometimes I just sit back and wonder about what a strange trip I have been on. It's been crazy.

Paul: Okay, so Jeff says he had no business sense and no marketing experience and he still started a business that expanded into what he is doing today.

If you don't feel like you know anything you are right there where Jeff was when he started.

Jeff: Yes. I mean, I had never sold anything in my life. Beyond that, if you would have put the world's professions on a big timeline and said, "Which one are you least likely to be able to do," I would have picked sales as the absolute least likely thing I could do.

It has been amazing. And it's funny, Paul, because you and I have known each other for a large chunk of that time.

Paul: Since 1995 at some point.

Jeff: Something like that...

Paul: First off, and this is something you are really good at, say you take this person who has life experience and doesn't know how to turn that into a product. What would you recommend to them?

Jeff: You know, there are a few key pieces that I owe all my success to. One of them is always focusing on building a list. Number two is always focusing on selling things that people want.

Having that list gives you the ability to find out what people want. It's so much easier to sell something to people if they want it.

Find the thing that they are looking for that is going to solve their problems or they think is going to solve their problems.

The absolute first thing to work on, in my opinion, is to build the list. Build the list first. Build the list even if you just have a general topic of expertise, a general area that you know about.

If you know about growing tomatoes and you think you might be able to sell a product about growing tomatoes, or that there might be somewhere, somehow money in this idea of growing tomatoes.

Paul: That's how Ryan Deiss got started. He built the list but he had no idea what he was going to do.

Jeff: That was the way it was for me. I told you I built that list for grad school. Then it started getting a lot bigger than 600 people quickly. People kept saying, "It's a free list. What good is it?"

To tell you the truth in 1996 I didn't know. But I did know that if I have a list of people who were reading my stuff and felt a connection to me, that sooner or later I was going to be able to figure it out. And I did.

Now it's a lot easier. Back then things were a lot harder.

I spent a lot of time convincing people that it really was a free list and that if they signed up I would really send this thing to them for free. Every day I would be getting these questions like, "Why are you sending for free? What's the catch? It can't really be free. Nothing is for free."

Paul: Nowadays they want it all for free.

Jeff: Right. But if you build the list and start sending them stuff, when you ask them what they want, they are going to tell you.

The other thing you should always focus on is creating a dialogue with your list. At all times you are always, in your emails, looking for feedback from people.

And every time they ask you a question you need to realize that their question is just as good as a suggestion, because the question is telling you what they really want to know and what their burning desire is.

I have a folder in my email program where every time I get a question I drop that question into that folder. Then when it comes time to decide what my next product is going to be, it's just a matter of going to the folder and seeing what the questions are that people keep on asking you.

Paul: If I could throw something in here on that? We talked about a technique that I always recommend to my clients in the past about putting a very short personalized email into your follow-up sequence two or three days after the person signs up.

I got one today, and honestly, Jeff, I thought it was a personal email. "Paul, from" and then the publisher's name was the subject line.

I opened it up and it says, "Paul, I noticed that you just signed up for my newsletter. Thanks for subscribing. I hope you get a lot out of it. Drop me a line sometime and let me know what you think."

That was the entire email except for the signature. That little trick right there, putting that in two or three days, maybe four days... I don't recommend more than four or five days after the person signs up... makes a dramatic difference in the relationship that people feel that they have, provided you make it very personal like that.

Jeff: That's some pretty good copy.

Paul: Wasn't it?

Jeff: You know where that copy came from? It comes from Product Launch Formula. Whoever put that in there that is taken directly from what I teach in my course. I wrote that copy.

Paul, you gave me that idea years ago and I have been taking it and playing with it. I've been using that for years. I put that in my course that people can just take and cut and paste into their own stuff and I encourage them to do so.

That is one of them. That is my exact copy.

Paul: After I read it, I went out and told Nancy, "This is beautiful." I didn't even realize that you had written it.

Jeff: That's great.

Paul: Seriously, how many people reply to that email?

Jeff: A lot of people do. And the other key thing, and you taught me this part, too, is when people respond to that, I always respond back to them.

So when they get that note, which is an autoresponder, it's not a personal email but just looks like it. So they get that personal email and a lot of times they will respond back and say, "Hey, Jeff, thanks and I'll let you know."

Or, "Wow, I can't believe you sent me a personal email" or whatever. Whenever I get those emails from them I always reply back, even if it's just like a smiley face or "Thanks for your note." Because that reply really does cement the relationship.

Paul: There is an actual conversation that is occurring there, which most people don't bother to do with their subscribers.

Jeff: Yeah. If you go to www.sixinseven.com and sign up for my email series there you will get that exact copy in two or three days after you sign up.

Paul: That's wild. I just got it this evening from Anna.

Jeff: I'm sure she bought my course.

Paul: I'll tell you what. She studies, she asks great questions, and this is another thing for people to be thinking about as they listen to the rest of this. If you don't understand something, go out and ask people because there are people out there who have done what you need to do who will help you do it right.

That's a huge thing. There are enormous resources out there - people will help you if you get things going and say, "I need some help with . . ." or "I'm in the middle of . . . and I need to fine tune this."

They will say, "Oh, this is someone who is actually doing something" and they will take the time to help you.

If you go out there and say, "What do I do," they don't want to hear from you. If you say, "I'm doing this, how do I do better", then people will crawl out of the woodwork to help you out.

Jeff: It's funny I just wrote a very lengthy email to a list that both you and I know well. It was basically that exact sentiment. I tell you, Paul, I'm wildly successful right now. I'm more successful than I could have ever dreamed in just about every aspect of my life.

But like I said, there was a time 10 years ago when I was not successful. The key thing that I learned that changed everything was that there are a lot of people out there who are a lot smarter than me in a lot of different areas, and they are willing to teach what they know.

I had this huge ego for a large chunk of my life where I thought I could do everything and I was the smartest person in the world. When I realized there are other people who have spent their lives studying things, and I'm not just talking about making money or doing business. I'm talking about it could be relationships, it could be raising kids, it could be anything.

Paul: Teaching your kids to ski double black diamond ski runs.

Jeff: Yes. And frankly when I learned this lesson I was probably near rock bottom and I was sitting there late at night watching infomercials on TV and about the tenth time I saw that Tony Robbins infomercial I finally picked up the phone and ordered his course.

I realized that Tony Robbins knew a lot of things about all kinds of different things that I didn't know. That was the start of my journey. That's what I learned from Tony - that there are experts in all kinds of different areas, and you study them and study under them, and maybe pay money to them... then the dividends are huge.

Now I can afford to pay money to just about anyone for just about anything. So that really helps short circuit things. But for years I had to do it without paying money and just following the bread crumbs that people left behind.

But you are right. There are so many people out there who are so bright. They have spent their lives studying certain things. There is so much wisdom to be had if you just ask and if you just show a passion for it.

Paul: It's an interesting thing that when you start learning something and you go out and you practice it and let's say you do a basic rollout or basic product creation and maybe it takes you a month to write a 40-page ebook and a sales letter for it and you get four sales.

The next time, you have some experience to draw on so maybe it takes two weeks and your ebook is 50 pages or 75 pages. You aren't as bogged down in the details because you know you can do it.

If you keep collecting this information and this experience from other people eventually things speed up. That curve accelerates dramatically as long as you are willing to listen and test what you are doing.

That's another key point. Once you learn something, test it. Find a better way to do it.

Jeff: Absolutely. Last October I rolled out my Product Launch Formula course. It's a big home study course with 20 discs, CDs and DVDs and two books. It's huge.

For someone, especially someone starting out and wanting to get into information marketing, it's intimidating for someone to think about doing something like that.

The deal is nine months before that I had done a different course on stock market trading. That was another home study course and I made a bunch of errors with that course, like with physically putting it together and getting it shipped out to customers and so on.

That first one was tough but the second one sure was a heck of a lot easier because I had that experience. You just have to get out there and do it.

You don't have to do a huge course for your first product. In fact, that would almost be suicidal. Your first product can be an ebook. I sold information for ten years before I tried to do a big home study course like that. It's just a learning process.

Paul: It's an interesting learning process, too. So let's say they have their product, they have taken their life experience and figured out what topic they are going to talk about. They set up, whether it's through a place like Aweber or a listserve program on their own web host or one of the other list hosting services.

They have a list set up so that people can subscribe. They have their product. What is the first thing that the guy with \$200 in his pocket and \$20 a month that he can afford to spend, who is pretty much where you were when you started, what is the first thing they should do to start building and even do before the product is finished?

Jeff: First of all, just to step back real quick, the list, the list, the list. Someone is just starting out. Say they have a topic that they want to do. The first thing I would do is put up a web site, put up a blog, a blog-based web site.

The current blogging software I like is Wordpress. It's free and easy to install. So say you just have a topic. Let's go back to growing tomatoes.

You think there is a market out there. Put up a blog with 20 posts on that blog and make them keyword focused. Unfortunately, we can't go into all the technical stuff like on this call like how to research keyword phrases.

But say "growing big tomatoes" is a keyword phrase. You would do a blog entry on "growing big tomatoes".

Then say "eliminating insects that eat my tomato plants" is another keyword phrase. You would do a blog post on that. You do 20 blog posts on key phrases that get searched most about growing tomatoes.

Again, I'm sorry if I'm moving too fast because we have a lot of ground to cover. But if you do that you will start to draw in search engine traffic. It will happen automatically.

When you start to pull in that traffic, put up a form on your web site to collect email addresses and that's how you get the start of a list without spending any money.

The other thing you could do is advertise like on Google AdWords and do pay per click type of stuff and try to pull people into your list.

Again, I'm moving super-fast but start building a list that way. Then as you are building a list you start publishing to them about growing tomatoes.

For list management, you mentioned Aweber. I love Aweber. In fact, I'm getting a private label company set up by Aweber – it is at ProFollow.com. It will be the same great service as Aweber, but I am going to add some extra bonuses.

Then I would do what I call a blended autoresponder. That's just my term. What that means is the first X number emails that they get will be programmed by your autoresponder.

So if someone joins today they are going to get the first five that are pre-written and they are going to get them on a regular schedule.

The reason you do that is because you want people that sign up to get your best content, the best stuff that you can write, the emails that you sweat blood over, just to create that initial relationship.

So they join and get those five or six or 10 or 15 emails. But it only takes a few so don't worry about 15 being intimidating. Just put five together that are real y good and space them out every few days and that is how you build a relationship with them.

Later on you can send them something you might write off the top of your head. It might not be the greatest thing you have ever written in your life but that is okay because the first five they got are the best that you can write. You worked real y hard and they tel a story and they suck them in and they create a relationship. In other words, you real y word about "first impressions".

You do that the same way you create a relationship with anyone else in the real world, by being interesting, by being interested in them, by asking them questions about their lives, by talking to them about things that are important in their lives.

Of course this is all about growing tomatoes. Why is growing big tomatoes important to you? Why is it important to the other person? How can you connect about growing tomatoes? So that is how you build that relationship.

Then somewhere in there, and I know I'm covering a lot of ground real y fast, when you are mailing them you start asking them questions. You start asking them what they want to know about growing tomatoes.

You start asking them, "did you have problems with pests eating your tomatoes?" "Do you have problems with your neighbors' dogs running through your tomato plants?"

"What kind of tomatoes are you interesting in growing? Are you interested in Heirloom tomatoes?" "What do you use your tomatoes for?" "Do you use those "wal of water" things that let you plant two weeks early?" "Do you grow your tomatoes from seed or do you just go down and buy some plants at Walmart?"

So you start trying to be interactive. I don't know what your numbers are, Paul, but when you ask a question it's a very smal percentage that wil actual y respond. So don't expect everyone to respond.

Don't expect 50% or even 10%. Don't even expect 5% to respond.

Paul: I remember the days when I would get 50% but that was back when people didn't get tons of email so they read everything.

But now it can go anywhere from 1/2 % up to maybe 5% if you have a good relationship with your list. It can be 10% if you are real y good.

Jeff: Basically you are looking for that interaction. It's funny, Paul, I told you something that I did a couple months ago and then you told me, "Oh, yeah, I did that years ago."

What I did was I wrote a fairly lengthy email.

Paul: Did you put the thing at the end that said, "If you've gotten this far . . ."

Jeff: Yeah, "If you have gotten this far let me know." But beyond that what I did, and I think this was the real key, is a lot of times when you ask a question people think it's rhetorical. They don't think you are really asking them.

What I did that time and I've done it since is I've said, "What kind of tomatoes are you interested in growing?" So you ask them that and then you say, "I really want to know so hit the reply button in your email program right now and type in your response and send it to me. I guarantee you I will read it personally."

So I actually give them an instruction, "Press the reply button in your email program and type in your response." When I did that the response was through the roof.

Paul: I'll bet. I actually included a thing that said, "Hit this link." It was the Mail To link with the subject line. "Hit this link and hit Send."

I expected to get a whole bunch of blank emails. Some huge percentage had comments in them. People just can't send a blank email. I discovered that. That's a really interesting thing.

A few people will, but a big chunk of them will give you information. Surprisingly I got hundreds of testimonials from what I thought was just going to be blank emails.

I had no idea that people were going to send me testimonials. But people read it and a very high percentage responded. I love the idea of just telling them to hit "reply".

Jeff: Yeah, it's sort of a key principle of direct marketing which is really what we are talking about. Make things simple and tell them what you expect them to do.

In this case, it was huge. It was just absolutely huge and I'm going to use that over and over and over. This happens a lot... I'm just about to launch something, just about to send an email, just about to do something and then at the last second I get an idea and I try it out and boom!

A lot of times don't work, but sometimes they really do and then that's just another arrow in your quiver that you use going forward. And that's really how I've developed all this stuff is because, like I said, I've done so many of them.

I've tried a whole lot of different things and occasionally one of them works really well.

Paul: That also increases the likelihood that those people are going to respond to other things, including a sales offer. Get them to take the small step first, then it significantly increases the likelihood that those people are going to buy something from you.

Jeff: Right.

Well, Paul, you have experience like in real in-person sales and I don't. But I do know, and I've read a little bit about it since I started getting into marketing, and one of the things they do for a real hard sell, like if they are in someone's home trying to sell a vacuum cleaner or on a car lot they will do this all the time, they get you to say "yes" to the simplest little thing and once people start saying "yes" it makes it a lot easier for them to continue to say "yes," which is basically what you just said.

If you get them to respond in one fashion, even the simplest little fashion, it builds in this greased chute for them to continue saying “yes” even if it’s three months later.

Paul: Yes. There are some subtle distinctions there. What you described definitely works. What I was talking about is a little bit different but it has the same effect.

It’s different in the sense that it takes out the fear. You are no longer an unknown. They have communicated with you and it was not painful.

I never did that type of in-home sales with your vacuum cleaner example. Somebody always called me and asked me to come out. But I have a friend who swears that if he could get a person to grab the handle and turn the machine on, they would buy it.

Getting them involved with the product is another way to do that. For example, give them a quiz where they score themselves or a script scores their answers and they get some pointers about what they need to learn.

You don’t necessarily have to teach them. You just tell them what they need to learn. The information is in the product. But again, it’s a painless interaction. The “soft yes” is what it is called.

Jeff: There’s another piece, too. There are a lot of mental triggers I like to hit. One of them is reciprocity, where if you give something to someone they will feel some sense of obligation to give something back to you.

When you ask someone their opinion such as, “What do you think about this” or “What do you want to know about this,” or “I’m creating a product and I need your input so I can make the best product.” I think there is a little bit of reciprocity. You are giving someone your attention.

Paul: And your respect.

Jeff: Yes. And this reciprocity will make them feel better about you and more inclined to help you out down the road.

Paul: They are also involved in the product.

Jeff: Right.

Paul: Yes, and in this case they are actually more than involved. They are invested. It’s a good idea, even if you are not thinking of the psychological triggers. I did this recently... I wanted to know what their big problems are. I want to know this because if I can solve problems for them, then they are happy.

The more money they make, the better, and there are lots of people who make money just reading my newsletter and never buying anything.

Eventually those people might come around and buy something at a time that I am not expecting. It’s about developing the relationship.

When marketers talk about it, people would hear you and me talking about this and think, “This is all planned manipulation.” It’s not. It’s all about how being well-intentioned and well-meaning can be mutually beneficial.

Jeff: That is exactly right. I'm doing my best to describe the psychology behind it.

Paul: The reciprocity thing is exactly what you described as your character flaw in the beginning which is "give first." And it works because it's showing people that you are someone that can be dealt with safely.

And they do appreciate. And it does work. This is from the book *Influence: The Psychology of Persuasion* by Robert Cialdini. Buy the book, folks.

Jeff: Yes, it is hands down the single best marketing education you can get in my opinion. It's a \$12 or \$15 book. It's so cheap you just have to buy it.

Paul: Yes, go to Amazon and do a search on *Influence* and the author's name is Robert Cialdini. It's easily one of the best investments you will ever make.

Jeff: So you have your list interacting and this is helping to define what your product is going to be. It's telling you the hot buttons that people in your topic area are interested in.

Somewhere in here you might have a real good idea what your product is from what they have told you. You can do a "12 Product Survey". Marlon Sanders teaches this.

Say you have a bunch of ideas from what people have written you in to you over time. Then create 12 product ideas and show people that list. You can either send them an email with that list or you can send them to a web form with the list.

Ask "Which of these would you likely buy in the next 90 days?" It's basically a poll. Again they are telling you what they want. I like to do that . . .

Paul: Can I stop you for one second?

Jeff: Yeah, sure.

Paul: I want to emphasize something that you just said. The question was, "Which would you be most likely to buy in the next 90 days?" If you are looking to launch a product or to get a product that will get people moving you want to ask the question that way.

I ran a survey similar to this recently and I asked the question in a much softer format because I wanted to know the spread. But if you ask the question that way you will find that one or two of those products will be way out ahead of everything else and that actually forces people to say, "If I'm going to part with money what am I going to get?"

So that's a very important phrasing. I don't like to interrupt you but that is a really important thing for people to notice.

Jeff: So then as you are getting closer, what I like to do is really nail things down. Say you know the number one thing is "How to keep rabbits from eating your tomato plants" so you are going to put together a product "How to stop rabbits from eating your tomato plants."

This is because of the surveying you just did and the feedback from your list. So now what I like to do is really nail down the exact final product form. Is it going to be an ebook, a teleseminar, a physical book, or a video? Is it going to be a big home study course teaching how to keep those rabbits out or is it going to be something smaller?

Paul: Or is it going to be a small physical product like a shotgun? 😊

Jeff: There you go, or a paintball gun. We actually have problems with deer eating our plants at our house. We have rabbits as well, but the deer really tear stuff apart. I keep thinking paintball guns. But my neighbors wouldn't be happy if I went out there with a shot gun.

In any case, my next step, and I've never seen anyone teach this, is I start to segment my list down for the next set of questions. I'll send a question and it might be working on this product to keep rabbits away from your tomato plants.

In trying to decide if it should be a book or a video what I do is I'll send a question to, say, 300-600 people back when I had a list of 5,000 people.

Then I would take all the information back from them, and we are talking about qualitative answers. I actually try to get people to write essays back so it wouldn't be just a "yes" or "no" answer.

I take a look at all that information and see what that information told me. Maybe it says that they don't want a digital product but they want a physical product.

So I think, "Okay, should it be a video or should it be an audio CD or should it be a book?"

Then I send out another question to the next 300-600 people on my list and I keep on iterating that until I get down to exactly what people want. I'm not claiming this is the most scientific thing in the world but each time I do that I get anywhere from 30-60 responses.

After I went through that several iterations I would end up with the product where I felt that I absolutely nailed the exact product that they wanted and exactly the form that they wanted. I found that to be extremely powerful.

Paul: That by itself is an extremely handy thing. One other thing that you pointed out that will probably have slipped by a lot of people, and you've seen me do this in a little bit more automated way, is where everybody gets different questions and they all get them at the same time.

They think they are all answering the same question but I think I might have one where I did 32 different questions and nobody saw more than one.

Break your list up into little groups, ask a different question of each one, and if you randomize the list before you do this so you don't get all of the people who have "webmaster" in their email address, which is going to be a different type of person than the person who has 1.4750@compuserve.com.

You can get massive amounts of information without badgering your people to answer question after question after question. And that's a really important thing you just pointed out and it's something I have seen very, very few people do.

Jeff: Yea. I guess if people are doing it really well you can't tell.

Paul: Yea, that's the trick. But that's a really important point as far as segmenting your list and breaking your list up into smaller groups. Before you start sending out the second group you may find that you have to send to 800 people to get enough answers to be useful, or maybe only 100 people.

The first people who get on a list when it's new are usually very responsive. We won't get into the psychology of this and the reasons why this happens but it's very real.

But anyway, pay attention to your groupings. Make sure you are getting enough answers back and then you will know how big a group to ask the second question.

Refining it that way, you say it's not real scientific but I forget the name of the theory... but basically all of these little variables tend to cancel each other out and if you listen to enough people long enough, if they don't want what you are moving towards, they will push back.

It tends to even itself out, unless you make a real big mistake in the beginning and then you ask a leading question. But even then if the information is what they want, then the format can make a big difference in how many copies you sell initially - but people will come to you and ask for it in the other format if they really need it that way.

Jeff: Basically if you do what we've talked about so far to this point where you build the list and then you build the relationship with them by sending them good stuff and focus on those first few issues, and then you start the process of making your list very interactive and get people writing back to you, and then you do this kind of a survey, there is no way you can fail.

How you execute from this point forward can make a huge difference as far as the magnitude of how well you do, but if you do just what we've talked about so far you will be so light years ahead of almost everyone out there.

You will be in the upper 2-3% and unless you just pick a complete loser of a market that people don't buy in where you can not sell a product in that market, there is no way you can fail.

Even if you pick one of those loser markets at this point you would have figured it out by now and it would cost you almost nothing to get to this point.

Paul: The nice thing, you know people who are listening to this you know the whole story about "his overnight success only took him six years to get to that night" or "20 years to get to that night."

All of the things that Jeff has been talking about are positioning yourself for a launch. This is 100% of what goes into positioning yourself for a launch. It is really something that takes a little bit of thought to wrap your head around the idea.

Everything you do building up to figuring out what general topic you want, what specific sub-topic these people want information on, what format it goes in, when they tell you what they want to learn there will be certain things that will be repeated over and over again that are massively frustrating for the people in your market.

They will keep coming up. You will see certain responses that include pain. The person is actually feeling some sort of negative emotion: pain, frustration or whatever it is.

When they tell you this stuff they are writing your sales letter for you. The ultimate product research is when your customer writes the sales letter for you by telling you what is important to them so that you can tell them, "Hey, you have this problem.

"I know you have because you told me you have. I have the fix and it's real easy. You go out and you spray dish soap on your tomatoes and it keeps the bugs off. You do these other things and it keeps the bunnies out.

"We have some special secrets and if you buy the upgraded package we are going to send you out the gold screening to put around them" or whatever it is.

Jeff: Right, they are writing your copy. Sometimes they are literally writing your copy. I've done these types of surveys and there have been phrases in the responses that I have actually taken and they become subheads right in my sales letter.

It's amazing once you start listening. I say this over and over. It's really like shooting fish in a barrel. In fact, let's take that barrel out and make it a really, really small barrel. If you do this you end up with a product that you know people want.

They are not only writing your sales letter but they are telling you their objections. In any sales process the most important thing you have to do is answer their objections. You don't hide from them.

You always take those objections head on. "I know that you have lost tomato plants every single year to these rabbits. And I know you don't think there is any way to keep your special rabbits out. They have been trained to defeat every anti-rabbit thing there is.

"But this new technique I have will beat those rabbits because of this and this and this." You have to hit those objections.

So in this whole interactive process they are giving you sales copy, telling you what they want and they are telling you their big objections and their hot points.

Paul: How can people read their own words, their own emotions, and their own desired solution and not want that? This is the most important lesson in writing sales copy, folks.

If you really understand what your customers want, you don't have to play all these silly ridiculous, manipulative, hypnotic phrasing, NLP games. If you really know what people want and you really have the aspirin for their headache, you don't have to play games.

You just walk up and tell them, "Hey, yeah, here it is. You want more traffic for your web site? I have exactly this, this and this solution that will fix it."

"You want to keep the bunnies out of your garden? I have this, this and this. Plant a few certain types of plants that we will tell you about."

You have the answer to their problem or the aspirin for their specific headache. You don't need to be a world-class copywriter. You don't even need to be a good copywriter.

You need to be a good parrot. Say back to them what they said to you and be able to deliver on what you promised them and they will love you forever.

Jeff: Absolutely.

Paul: The most important lesson you can learn as a copywriter is learn to listen.

Jeff: Yes. I've said this before that the way I look at it is I am taking the entire launch, which could be up to six weeks or more that you actually have people involved in this.

(And I don't want that to scare people because I've actually done launches where I conceived of the idea and did the launch and completed the launch within 72 hours. So you can do them on a short term. But some of these real big ones might take four weeks or six weeks that you are building up to this and letting people be part of this.)

But I view the launch process as one big long sales letter.

Paul: An interesting way to look at it.

Jeff: Yeah, from the very first time they get an inkling of it to the time they can order it I view it as a big, long sales letter. The sales letter has a headline that sucks people in.

Then you take them down and start to answer objections and then you eventually tell them about the product. Maybe in the headline you define the problem, then you answer objections, give them the solution, tell them exactly what is in the product, then tell them what it costs and then ask for the order.

It's like an infomercial. What's a 30-minute infomercial? It's really 10 three-minute sales pitches.

One good thing to do is if you go to the Harry Potter books. Every Harry Potter book in the first chapter they have to bring everyone up to speed. They can't assume that people have read every Harry Potter book up to that point.

So in the first chapter they have to give you a synopsis that sets up everything that has happened beforehand. They set up the characters, give you a basic introduction to the characters, and then move you right into the story.

This launch process is like that. There's a whole bunch of different discreet pieces of information, communications that build on each other. But you can never assume that people have seen every single thing along the way.

Hopefully they have because then you are just building towards this huge, hysterical product launch where people can't wait to buy. But you also have to remember that a lot of people are dropping in during the middle of the process or have skipped pieces of the process.

I view it as one long sales process.

Paul: That is interesting. In every single piece that they are exposed to, that they have a positive response to, sort of develops that greased chute. That's an interesting way of looking at it. I've never heard that before.

Jeff: It works for me to think of it in that way. It's a story. To me the sales letters that I write are always stories. What you are developing is a story.

I think of it as a soap opera where they can't wait for the next piece of information about what is going to happen. First you are just defining what the product is. They are dying to know what it is going to look like, what are all the pieces, what it's going to cost, what is involved, when it's going to get released.

You are gradually releasing these pieces one at a time and gradually turning up the pressure and the intensity.

It's like I remember when I was in 10th or 11th grade and we were studying literature. They showed a diagram of a novel. I can never remember which axis is which, but the bottom and horizontal axis is time, the vertical axis is tension. And when you start off in the far left hand side of the graph there is no tension.

Throughout the story the tension gradually builds and builds and builds and builds until when is the climax? The second to the last page. If it's a 300 page book the climax is on page 299. At that point all the tension is resolved and it drops off.

That's the way a product launch is. You start off dropping a few hints. "Some of you know we have been developing a product. I'll tell you what. We finally decided we are going to produce this product on protecting your tomatoes from rabbits."

"It's coming soon. The product is 90% done. If you have anything that you really, really want me to cover in this product write back to me as soon as possible so I can make sure we get everything covered."

"But it looks like it is 90% done. We should be able to wrap this thing up in few more weeks. I'll let you know more when we have something really concrete to tell you."

Paul: When you build it up this way, by the time you are done these cute little cotton tails are evil, werewolf vampire bunnies ready to take out the tomatoes, the jalapenos and the dog. And people are looking at it that way.

Jeff: You mentioned Dan Kennedy earlier. One of the formulas he uses for copy is one of my favorites. He calls it "Problem Agitate Solve", which means you define the problem, you agitate them, and get them really worked up about that problem.

"Think about all those hours you put into your tomato plants last year."

Paul: I saw that exact phrase in an email I got today, this evening in fact.

Jeff: Which phrase?

Paul: Problem Agitation Solution.

Jeff: I don't know if Dan Kennedy invented that term. Probably not, but that's where I first heard it and it's a model I think tends to work pretty well. I use it a lot.

Paul: Yes, that's what I call the aspirin sale. Growing beautiful tomatoes is the "rose sale." You are selling the positive, puppy, happy dream.

That's not to make it out that these can't be very valuable things. But there is the rose sale and then there's the aspirin sale. The aspirin sale is, "Oh, my head is killing me! Will somebody please do something?" And you come along with extra strength migraine Excedrin and they love you forever.

If you sell somebody something nice they will like you but they will be easily stolen away by the next guy selling something nice. If you fix their problems they will be loyal customers forever. So if you want to develop a client base that will stick with you and will keep buying stuff from you, sell aspirin. Fix problems.

Jeff: Yes.

Paul: It's important to understand that this background, this build-up to the actual creation of the product is what determines your likelihood of success, both with the product and the initial launch.

The quality of the product and the demand for it is going to determine your ability to get affiliates, your ability to maintain a long term strong conversion rate and all of the things that determine a business's viability. Instead of making it an event you are developing a business.

Now let's get into some of the more specific things. You have your product, you have your list, and now you are ready for what most people think of when they think of the launch. What is your next move?

Jeff: Actually the first inkling that people have that something is coming is what I just mentioned right before we took our break. I typically send out something that says, "We are almost done with the product, but we have time to fit in a few last minute suggestions so we just want to make sure we cover everything. What are your top questions?"

"What are the top burning desires here within this topic? What is absolutely mission critical that we cover?"

Paul: You are asking your list this.

Jeff: Yes, and this is the first time they know for sure that something is coming. Before this you might have mentioned things here and there. When you published to them and did those surveys they had an inkling something was coming.

People are smart. They know something is coming. But this is the first time that it's absolutely concrete that they know something is coming.

What you are doing here is you are just starting to build a little anticipation. A lot of the things we already talked about. You are building up, getting them invested in the process, letting them know that the product is going to be very focused on them. You are building up that reciprocity.

But this is the first "shot across the bow" that says "yes, something is definitely coming". This will prick people's ears up and it's a way of doing it without sending a promotional message.

You are just sending a message because you are concerned and want to make sure you cover everything. It's not seen as a promotional message, but it really is. It's the start of the pre-launch process.

Paul: And that makes a lot of sense. You get people involved.

Now that they know it's coming, what process do you recommend for building anticipation for the product itself?

Jeff: Basically, what you did there is the first step of anticipation. Anticipation is really a key thing. It's building up for Christmas morning. It's building up for the Easter bunny.

Paul: No, we want to keep him out. He's the one eating all the tomatoes.

Jeff: Right. It's building up to the last day of school. There are all kinds of things we anticipate. It's building up to getting your first car or getting your first bicycle. What you are doing is gradually releasing more and more information about the product.

You are also showing your excitement because excitement is contagious. You put two people and you get them talking excitedly about something and they will draw a crowd.

Don't be afraid to show your excitement. "Oh, man, I finally wrapped this thing up! I am so excited! I've sent it off to the proofreaders. You are going to love this product. I can't believe I put so much into this. I was able to pack so much into it and this is absolutely going to solve your problems.

"It will keep those rabbits away from your plants." Then you start to show them the excitement that other readers have. If other readers write in and say, "Oh boy, Paul, I almost gave up on tomatoes because I can't keep the rabbits out. But now that I've heard you have this book coming out I am so excited I can't wait to get that thing."

If you are doing this right you will start to get those kinds of emails. Then you have to publish those emails back. You have to say, "Boy, look at this email I just received from Frank in Peoria. He can't wait to get this product. He's almost as excited as I am."

So you are modeling this anticipation, this excitement. You are letting them know they should be excited about it. That can carry you a long way in the whole anticipation.

Paul: Again, it comes back to the dialog. Are there any particular types of messages that you find to be more productive than others?

Jeff: One thing that I like to do is mix media. So I like to send them email. I also like to use screen capture software like Camtasia to put together videos. I like to use audios like audio postcards.

You can use teleseminars. You can use blogs. Blogs are a great one that's been very powerful lately. So I like to hit people with different ways of getting my message out.

Some people will respond more to an audio message and some will respond more to a video message. Some like email. Some like reading words on a web page. Some people love blogs. So I like to mix these things up.

What I start to do in here is answer objections. If I know there is a certain type of bunny that people are having real trouble with and their biggest objection is, "Yea, it's easy to get rid of all those other kinds of rabbits, but the desert hare, that one no one can deal with."

Paul: The werewolf vampire bunny.

Jeff: Right, exactly. "That one no one can deal with." So I'll talk about that and I'll spend an email or a blog post dealing with that specific objection. And I'll go from objection to objection.

The other thing, too, is as you get closer to your launch the frequency of communications starts to increase. If we are doing a big launch and we are planning this out four weeks in advance, that first tease, "Oh, yea, we are almost ready. Send your questions." That might come out four weeks in advance.

Then maybe give them five to seven days before your next email. Then it's only like four to six days before the next one. Then it's only three to five days and they get closer and closer till that last week they are getting something from you almost every single day.

This is one key thing I want to stress is I've talked to a lot of people that bought my Product Launch Formula course who have had some great success with their launches. I've actually done case studies with a number of them.

I think I'm up to about nine or 10 of these. There are two over-riding themes that I keep hearing from them. One is that they can't wait to do their next product launch. After you do one it's almost addicting when you see how effective this is.

Every single one of them has two or three more launches planned. It is like, "I can't wait until the next one."

The other thing is I always ask them, "What did this do to your relationship with your list?" Every single one of them has said it has actually improved their relationship.

If you do this properly and you are really telling a story and you keep it entertaining, even though you are greatly increasing the frequency of your email to your list you actually, on balance, will improve your relationship with your list.

Paul: It's like having a conversation with someone when they get very excited and both of you are talking faster and faster and there is more energy in the conversation.

Jeff: Right.

Paul: It's not the sort of thing that people object to. They enjoy it. It adds energy and life to what is going on.

You see some people in the marketing forums object to this - they say, "Oh, these product launches are this and that and they are all this nasty stuff. It's all just manipulation to separate people from their money."

They aren't paying attention. If you are doing what you described you are asking people what their problems are, how they want those problems solved, which are the most important problems to solve, and by the time you are done you are giving them exactly the answer that they asked for.

That isn't manipulation.

Jeff: No.

Paul: Obviously there are a lot of sales techniques and so on that go into this sort of thing. But then I hear somebody saying a big product launch is some sort of negative thing. There may be techniques that are used there that are not so cool but for the most part when you see a successful product launch it is solving a lot of problems for a lot of people.

Jeff: Right.

Paul: You mentioned early on you felt that you had to give a lot in advance before you could ask for money. That's never a bad thing. Realistically if you are solving a problem people are happy to pay you.

If you don't believe that, you should see the number of people every time I send out an issue of my newsletter with an article in it or how-to tips, the number of people who send me money. And they didn't have to.

This is after they got it for free. If you solve problems for people they are thrilled to pay you for that. They are happy to... just like nobody ever complains about the price of aspirin.

Think about that folks. No one ever complains about the price of aspirin. They complain about the price of cable TV, of orange juice, and gasoline. No one ever complains about the price of aspirin. You cure their headache, a real, genuine pain, or you give them the big rose and they are thrilled with you.

It's all the stuff in the middle where you become a commodity. If you are fixing a problem or giving somebody their heart's content, don't be shy about asking for money because they don't mind it.

Jeff: Paul, I have to tell you something. I can't believe I forgot to mention this. It made my month... and it just clicked that I forgot to mention this when I talked about the case studies that I have done.

Last week one of my students launched a product. Her name is Liz Sherwood. When I launched my product one of the techniques that I did when I launched my Product Launch Formula course, one of the ways I created a frenzy was I had certain bonuses that went away if you didn't act right away.

I also had certain bonuses that just a very few first people who ordered got. One of those things was a 30-minute consultation with me. I think the first 20 or 30 people that bought got that.

If people want to get me on the phone for a consultation, it is \$1,500 an hour. I know that is a crazy number, but that is the price I set to balance the huge demand for my time with the very limited supply... so that's what I charge. So that bonus was worth \$750, because it's a 30 minute consultation.

Liz was one of the first 30 people or 20 people or whatever. She bought my course and she got this consultation with me so I got to know Liz a little bit. It turns out Liz has been a minister for eight years.

She recently had a baby and she really loves her ministry but she wants to stay home with her baby. So she basically wants to retire at least for some period of time while she raises her baby.

And a key point is that up to now Liz hasn't had a business.

In any case, Liz put together a nice product. She positioned it well. Like I said, Liz is a researcher and so she was smart enough to get my product but not only get my product but jump on it right away because of that little bonus consultation.

She also got some help from Yanik Silver – it was the same type of thing where she somehow figured out how to get a little consultation with him. I know he helped her with some of the positioning of the product and maybe a headline for the product. And I helped her with the launch strategy.

Here we have someone who is really not an entrepreneur, who is excelling in the internet marketing world, which is in my opinion the most competitive market there is.

Paul: Other than porn and dating, you are probably right on the money.

Jeff: Even there I think there are elements that make it harder to succeed in the "Internet marketing" niche. Not across the board but there are certain quirks in this Internet marketing space.

Paul: Oh yeah, there is like some 20-30% of the people in this market who would eat their own young for 12 extra visitors a day.

Jeff: Right. But the thing is since I talked to Liz on the phone I could identify with her so much because I've already told you a little bit about my story being home with the kids and my wife wanting to be home.

I could hear just how desperately Liz wanted to be home.

So she launched Wednesday at noon and she had a monthly club that cost \$297 and she had 197 of them to sell. She was only going to sell 197.

This is a scarcity play. I don't use that word "play" negatively but there are reasons why she limited the number she sold. There are good reasons.

Paul: When you start talking about this type of product there has to be.

Jeff: What I'm so excited about is she sold out in 30 hours. That is a monthly revenue stream of \$58,000!

Paul: Okay, let's go over this briefly. We are talking about a person who has been around the Internet marketing game at least in terms of reading things and learning for quite awhile. Liz Sherwood is not new to it in that sense.

I'm not aware of her ever having had a product of her own before. Has she?

Jeff: Not that I know of. And she has only "been around the game" for about 10 months.

Paul: Okay. Now I'm looking at this and I have the case in my hand. I'm looking at the back of this. If you are going to play in the AdSense arena this is a hot product and she did it because she's been reading and studying and she's a researcher and a minister.

Now anybody can learn at least the basics of those skills. Being a minister requires a certain commitment that goes beyond just learning how to do search engine stuff and there's a lot of counseling and consulting that you have to do.

You have to have a certain level of empathy that frankly most of us don't have. But this is not a person that most people would expect to be making \$50-some thousand a month on a launch.

Looking at the product that she sent me I have very little doubt that the people who signed up are going to get their money's worth. This is hot stuff and it's very well put together. It's very clear.

So what would it be worth to you, people who are listening to this, to put something together like this that makes \$58,000 a month or \$54,000?

Jeff: It's \$58,000 gross. She had partners who promoted for her, so she will be paying them out of her sales.

Paul: Let's assume it was half and you take 10% off for processing fees. You are still looking at \$25,000 a month. That's not bad. That's \$300,000 a year.

Jeff: Right.

And this is key - I doubt if there is a day that goes by that somebody doesn't release some AdSense product into the market. And 99% of those come and go and nobody even knows they ever happened. They don't even know they exist.

Maybe a few of them actually do make a few sales or someone will go in the Warrior forum and do one of those special offers and offer it for like \$4.00 you can get the whole thing.

AdSense products are almost as common as water. They are so cheap. Even \$29 would be a really expensive package.

Paul: And most of the ones that are cheap are worth what you are paying.

Jeff: Right. Every day someone releases one of these and nothing happens. They don't make any sales, no one ever hears about them, and on and on and on.

Here Liz puts one together. She gets top-notch coaching. She spends the money and gets my course. She spends the money and gets some coaching from Yanik.

She's a good researcher and does her research, figures out how to get some extra bonus consulting. And she really nails it the launch. She just does it "cookie cutter". Her launch was a cookie cutter launch right out of my course.

It was straight out of my course. She comes out with a launch and she has instant momentum and instant business because she did the launch properly.

She put together the product properly. She got the kind of feedback she needs and bingo. And you know the other thing is that the club is now this is sold out. There are people hitting her web site who want it but can't get it.

She's now set up for the re-launch.

Paul: She has positioned herself

This is the classic Cinderella story. No name, no connections, no list, no professional background indicating she should have any real success at this except that she's good at research. If that doesn't motivate you, what will?

Jeff: It's another one of those where the number is so big and the success is so outrageous and just out of nowhere that I almost hesitate to talk about her because people say, "No, it couldn't possibly. Not \$58,000 a month."

Paul: I just did the math...that is \$696,000 a year gross.

Jeff: I know the numbers pretty well because I was involved. I think we are looking at easily a \$30,000 a month net. So yes, she could lose 2/3 of her people. Say she didn't replace any of them and she is still looking at \$10,000 a month.

I don't care who you are, \$10,000 a month changes your life.

Paul: You can raise your kid in good style on \$10 or \$20 or \$30,000 a month.

Jeff: Yes, absolutely.

Paul: I mean \$30,000 a month, that's over 1/3 of a million dollars.

Jeff: I tell you, I have been on cloud nine for the last few days. I am so thrilled for all the reasons you said. It's a Cinderella story and in talking to her I knew how desperately she wanted to be home with her baby.

Paul: And how does Tony Robbins put it? She took massive action.

Jeff: Yes, she did. And now she has massive income.

Paul: For people who really want to do something like this, what are the things that separate, in your experience, the people who are successful and the people who flop? And what

specific steps would you recommend that these people take if they really want to achieve that level of success?

Jeff: Oh boy. I think the number one thing is to take action. Then the number two thing is to take intelligent action.

Paul: Don't wait for number two, folks. If you take action and it's not suicidal, then you can adjust your course.

Jeff: That's a key point. Say you have an objective and say anyone with any objective whatsoever. Say it's installing a home theater system. No one ever goes straight from point A, which is you sitting there with an unopened box on the floor. Point B is the end result with you sitting there watching a movie with this incredible surround sound and this fantastic picture.

So there is your beginning point and your end point. No one ever goes on the absolute most efficient path in the world between those two points. Say you have to head straight north. You never head straight north. You head in that northerly direction and then you make a correction.

Then you'll go a little ways in that direction and then make a correction. You keep on making more and more corrections until you finally get there.

No one ever goes from problem to solution, from point A to point B in a perfectly straight line. You are always making corrections all along the way.

So yes, don't expect to be perfect. Expect to screw up. Expect to make mistakes. Just start taking the action.

I keep on going back to this - have a product that your market wants and the way you get that is to have a conversation with the market. Then you need a group of raving fans. Once you have the raving fans then you can figure out what the market wants and then you just create it. You give it to them.

You just can't go wrong that way, unless you pick a bad market. Sort of like the stuff we talked about earlier in the call, that's all about finding the market in an inexpensive way, inexpensive both in time and money.

Don't try to re-invent the wheel. Don't worry about coming up with a completely unique product.

For nine or 10 years I sold a newsletter about investing in the stock market. There are approximately a billion newsletters about investing in the stock market. That didn't stop me.

You don't need a unique product. You just need a group of raving fans to tell you exactly how to define your product.

It's fantastic if you have 1,000 competitors. That doesn't matter. So don't worry about inventing some new paradigm for doing business. Don't worry about inventing some completely new process to do anything.

Don't even worry about building a better mouse trap. Just build a different mouse trap, and let the mouse trap be defined by the people in your target market.

Paul: The important thing is no matter what you are doing, whether you build the list first and then find out what they want, or you decide what type of thing you want to do, find out where these people are online and go out and find the prospects you are looking for and then find the specifics of the product.

However you go after it, the key that you keep going back to is summed up in one word: listening. It's active listening and if you keep doing that until you find out, and now we are back again to the pain thing, find out what hurts and you can't lose.

But you need to get off your butt and move and do something.

Let your list tell you which direction they want you to go in, then listen to their feedback and make adjustments. Or if you find there is no money in the market, then get out. The worst possible thing you can do is pick a market that has no money or that won't spend it.

Liz picked a very spendy market. These people know that if they get a site up, it makes me money every month. They will spend the money because they know what the return is.

Absolutely one of the worst things you can do is to go after, for example, newbie Internet marketers. Everybody wants to do that because they are new and they figure they can stay just ahead of everybody else.

Most of these people have no money. The ones who have money are attracted to the people with more experience.

You don't go after flea market buyers, people who shop at flea markets or people who only buy groceries at discount stores.

Stay away from people who only buy at flea markets. Same with people who live in beat up old mobile homes, not the nice new ones. They live in beat up old mobile homes. They are the typical trailer park image that you will see.

Don't pick those markets. Don't go for the discount market. You will go broke.

Jeff: It's funny; you hear people say, "Oh, I have a list in my niche. These people won't pay for things. They want free things."

When I hear that I think "Well, you picked them."

Paul: Either that or you trained them not to buy from you. There are reasons that you might want to run a list where you don't train people to buy from you or to expect some kind of sales offer and you can actually do pretty well with them if you have a good strategy.

But people are cutting their throats for free. They are cutting their own throats for free. They give away too much for free or they don't give away enough and then they try to sell and it's insane.

Jeff: Yeah. You know, here's one other thing. We talked about relationship. I'm a big fan of having a relationship with your list. It does an incredible number of good things for your business when you have a relationship with the people on your list.

A lot of times people find that the whole process of building a strong relationship to be real mystical, like "How do you actually do that?"

What you just said is the number one key thing: listening. And it's no different from having a relationship with your neighbor or somebody that you meet physically.

You are a lot more interesting to someone when you are interested in that person and when you listen to him or her. I'm sure you know people where when you are speaking to them you can see in their eyes and you can tell from their body language and their manner that they are just waiting for you to pause so they can start talking.

All they want to do is talk, talk, talk. They don't want to listen. Those are generally not the type of people you have a good relationship with.

The people you have a good relationship with are the people who will listen to you. And if you want to impress someone all you have to do is shut up and listen to what they have to say.

Paul: Okay, you are building up to it and now you are at launch day. What is the most important thing you have to do the day of the launch? You have very little money. You have a relatively small list but they are active. What's the most important thing?

Jeff: The most important thing is give them a reason to act now.

One of my favorite triggers to use is the scarcity. We mentioned that a little earlier. This is a very, very powerful one because it speaks to the fear of loss, which is one of the most powerful motivating factors or triggers that there is.

I am a big believer in this because I tend to procrastinate. The thing that gets me to act is a deadline. Liz Sherwood, who we were just talking about, did this very effectively, with a very powerful technique. She said there are only X number of these available.

That is a very powerful incentive to act right away.

Paul: Keep in mind, folks. There's a good reason for it.

Jeff: Right. There has to be a "reason why" behind this. Now often it's difficult to build in that kind of scarcity. It was a natural for the market and the product that Liz had. But with a lot of products it's not really possible or practical to do that, to limit the number you are going to sell.

So the flip side of that is I'll pile on bonuses where if they act quickly they will get the bonuses.

Or the price might go up, there might be a discount if they act right away.

I like to pile up reasons to act immediately. I like to do this both with quantity based deadlines and time-based deadlines. So for instance, when I launched Product Launch Formula, the first X number of people, let's say 30 like I mentioned earlier, got a free consultation.

Paul: Okay, and in order to make this a little more concrete for people, what was your reasoning for limiting it that way?

Jeff: Obviously there are a limited number of hours in a day and I have an extremely busy schedule, so there's just no possible way that I could offer that bonus to everyone.

Paul: And when you say that in the sales letter you increase your credibility immediately with both the people who buy to get that bonus and the people who aren't worried about that bonus. Nobody will argue with that reason why.

Here's another one. You get a time-based discount. One reason, I want to introduce it and get it out there and get people talking about it. That's a weak but effective reason why.

A little bit stronger reason why is, "Right now you are taking a chance on me because this is not a known commodity in the market. I want to get this out there in some people's hands, get everybody else to see that it works, and get some testimonials. I'm willing to pay you by reducing the price for taking the chance on this new product." That is much more credible.

When I introduce things to my list they always get a discount because I just always give my subscribers a discount. But I limit it because I don't want to leave the sales letter up there at this discounted price forever.

Jeff: Another one I have used, and this is a dangerous one, but it's one I have used with a subscription based product. It's a yearly subscription so I am committing to produce this thing for a year. So if I am going to put in that work I want to make sure that it's a viable product.

I want to make sure that I'm going to get enough sales out of this before I commit to producing it for a year.

The reason I said it is dangerous is you are introducing a little bit of doubt in their mind. The doubt that, "Wow, maybe it isn't the greatest product in the world if he is worried that he is going to sell a bunch of them."

There is a little double-edge sword to that one. But I've actually used that one and it was very effective.

Paul: You can take some of that off by saying, "I know the product is great and I know that people who use it are going to benefit from it, but I don't know if there are enough people out there who understand the need for this and the benefit they will get from it for me to spend a year's time on it."

That is saying exactly what you just said but with different phrasing.

Jeff: Yes. Another one that I have used is, "I know this product is going to have a huge impact on your life. If you buy this product you are going to attract the love of your life within 30 days. Basically the quicker you act on this the quicker it will impact your life.

"I want to have this impact on your life. I want to impact as many people as quickly as possible and I know a lot of people tend to procrastinate as soon as you throw out this kind of decision, so I am going to incent you to act right away because I want to impact your life and I want to impact it quickly.

"So for the next 48 hours it's this price" or "For the next 48 hours you get these extra bonuses."

Paul: Yes, you have to be real careful. That's a market-specific type of thing. That will work real well in certain markets. If you try that in the Internet marketing field everybody would look at you and say, "You're out of your mind. This guy is full of baloney." It's not a touchy, feely market and they don't believe that.

Now if you did that in a dating market and you had developed that type of rapport with people, for example, that woman you were working with that was involved in relationship products?

She has that kind of rapport with her people because that's the kind of person she is and they know that. If I were going to say something like that and I phrased it the way you just did, people would laugh at me.

Jeff: I used it, Paul. I used it in Product Launch Formula. ☺

Paul: You aren't me. You are known to be a much kinder, gentler person than me. Let's remember the whole reputation thing.

Jeff: I did it in a PDF report and I did it on about page 28. That was my *Back to the Wal* report.

Paul: There's also the fact that people who know you know you are in a position where you can afford to actually mean that and you are a kinder, gentler marketer.

If I said to people, "Look, I'm going to give you a chance to get this cheaper. I'm not going to leave it cheap forever. But for those of you who don't have the money or who don't want to spend the money right now, if you are willing to get off your butt I'm willing to give you a break for the next two weeks.

"After that you can forget about it. But I really want to see people using this and making money with it." People would believe that, and it's the same statement.

Folks, when you think about these sorts of reasons "why" it's as much how you say it as it is what you say.

Jeff: I'll give you a great example of that. One of the reasons why that I used for a launch, and actually I've done this a couple of times, is I wanted to make a lot of money fast.

That was the real reason. But the way it was said was, "Today is April 13 and I just met with my tax advisor. He told me that I owe a huge amount of money so I need to raise money fast.

"Today is the 13th. On the 15th I am going to write a check to the IRS. I know they can't cash it til at least the 16th so between now and the 16th I am putting this product on sale and you can get it at these huge savings just because I need to raise money to pay my tax bill."

That was a very effective reason why and a very effective promotion. And it was believable.

Paul: How many people haven't been in that position?

Jeff: I've been in it too many times! ☺

Paul: I've been there. In fact I had a very similar thing and I tell people it's exactly what happened. I screwed up in the bookkeeping. Actually I didn't screw up in the bookkeeping, I just procrastinated. I goofed and I had to fix it. It was my mistake.

Jeff: My mistake and you win because of my mistake.

Paul: And it really was my mistake. So I came up with something that I thought was just an absolute no-brainer to deal with it and dealt with it, getting huge amounts of fan mail over it.

So that's the other thing. People don't care why as long as your reason why is believable and they understand the motivation, they don't really care what the reason why is, as long as the deal is that good.

Don't lie to them. If you just say, "Okay, I want to see if I sell more at this price." That's fine. "I want to test the lower price and see if this makes a difference in sales." That's fine if that's all you want to do and that is your real reason why, just do it.

You say, "Okay, I want to hit X number of sales and then I'm going to raise the price because I know it's a great product but I'm one of these insecure people who just really isn't convinced that it's worth \$997 so I'm going to give it to you for \$297 until I sell X number, which is when I'll believe it."

If that's the truth, tell that story. People respect that. They don't have to think your reason why is some sort of compelling thing. That only works with your real hardcore fans. If it's more than \$20 they have to be real hardcore fans to spend money just because you have a problem.

Tell them the truth, make it entertaining, position it properly, phrase it so it's not insulting to them or you, and just do it.

Jeff: Right.

Paul: I've sent something out to people and I've said, "You can pay me whatever price you want to for this." I've had people spend \$97 and people spend \$1. It didn't matter to me. I told them to pay whatever price they thought it was worth.

I didn't care. I wanted to see what people would do. I had three of each, three at \$97 and three at \$1. Almost everybody else was in the \$20-\$50 range. That was my reason. I wanted to see what they would do.

I didn't have a single person complain about it. I had a whole bunch of people asking me questions like, "What are you up to?" "What are you really up to?" "Is this some sort of market research?"

"Yes," I said. "I want to see what you are going to do."

That's the funniest thing if you tell people the unadulterated truth they will wonder what the hell you are doing. They are so trained not to trust marketers and sales pitches.

If you constantly tell people the truth they will wonder what the hell you are up to.

Jeff: Right. It's a huge competitive advantage.

Paul: Yea and it's great. And who is going to try to beat you. How are they going to compete? You are totally transparent and that builds the relationship.

The biggest thing that kills relationship is people feeling like they can't trust the other person. There is some distance there. If you are just always creating problems, don't insult them unless the people who are going to be insulted are people you want to leave anyway, in which case fine, go ahead.

There are certain people I don't want on my list and I will say things, tactfully, hoping to get them to unsubscribe if they are there.

Treat these people with respect. And it doesn't have to be this slovenly, "Oh, dear sir," garbage. Treat them with the respect of talking to them like an adult. Treat them like clients instead of customers.

You are responsible for their well-being to the extent that the information you give them or the products you give them work and do what they want them to do. Just don't create problems, and your personality will take care of the rest.

Always be yourself. Always, always be yourself. That is 90% of the relationship.

So you roll out the product. Whatever success you have had on the final day you ask people to do something, you give them a reason to do it right now. If you are smart you do at least one but probably three or four follow ups pointing out, "Okay, the initial 20 or 30 consultations with me are gone but you still have all this other stuff.

"You've got to see the responses that are coming back from people." You do some follow ups.

I'm going to tell you a little secret here. This is an open secret and every marketer has tested it and knows it: 25% of your sales on most offers to your list will come from the first time you present the offer.

The next 2 or 3 will generate the other 75%. If you send something out to your list once and stop, if they are interested in it, if you get a reasonable number of sales, you send it out once and stop you just robbed yourself of 75% of your profits.

That may not work out that way for the big launches, but then again, it may. What is your experience?

Jeff: Let's say we are doing a seven day launch. I really like seven day launches. You can take your sales in the first day and double them and that is what you will sell in a week.

Typically you are following it up almost every day during that week. To break that down, 50% will come on that first day, 25% will come in days two through six, and the seventh day you will get 25%.

Paul: I've been looking at this from the perspective, with those numbers, of let's say I have a product and don't do the launch build up. Most of the people who have lists and who are promoting products don't really do the build up.

Essentially you are compressing the first, second and third emails in before they can buy. That's interesting. I'm learning something here, a new perspective.

Jeff: In fact you can take the sales in the first hour, double those and that is probably what you will see in the first day. So you take the sales in the first hour and quadruple them, and that's probably what you will see in the first week.

Of course, these are all rough estimates.

Paul: Have you ever done two emails on launch day?

Jeff: Oh, yeah.

Paul: What does that do to your response rate?

Jeff: The first email is generally right at launch time, although sometimes I'll send it out a few hours before launch. In fact I include this one killer email in my course that is super effective to send a couple of hours before launch. It is part of the course, and I encourage people to use it.

I don't want to give away too much because I have some great psychology in it but typically I'll send one out right at launch minute and tell them the site is live. Then later that day I'll usually send out something that generally revolves around turning lemons into lemonade type of thing.

Usually I will find something that didn't go just perfect on launch day and I'll send them an email that will be basically along the lines of, "Boy, things are just going so crazy. We are barely able to keep up with things. We are getting orders coming in.

"The phone is ringing off the hook. If you sent a question and we haven't responded we are sorry. We are just trying to keep our heads above water." It's sort of a "we are all in this together, and I'm barely able to stay in control because this is just so chaotic, there is such a huge response."

Usually that will go out the evening of the launch day. And it's funny how I don't ever have to make something up because there's always something that happens that justifies sending that email.

Paul: I can actually see someone saying, "I am so excited. You should see how things are going here." If it's going well you say you are going to be excited. That could be all the reminder people want because a lot of times people want to be involved in that.

Jeff: Excitement breeds excitement.

Paul: The interesting thing is that 99% of the psychological impact of what we are talking about here is positioning. It's how you frame what is going on.

You can make mistakes. You can screw up and people will forgive you if you are honest about it. If you get in the business, when you get selling hard you will screw up and you will make some doozy ones.

Jeff: I'll go a step further. I embrace them. Unless it's just a terrible error in judgment, if it's any type of "oops" type of thing I embrace those because people like to see that. That means you are real and that you are human.

I will tell them about those every single time. It just goes so far towards building the relationship. It's just amazing.

Paul: People will always forgive an honest mistake. Most people, anyway. There are always going to be the person out there who believes that everything has to be perfect.

Jeff: And you don't want them as clients and you don't want them on your list.

Paul: Right. That's where you give them their money back.

Jeff: You invite them to unsubscribe.

Paul: Yes. The unsolicited unsubscribe. If you run into problems that is a great reason to contact people again, which is the point we are making.

So now we are past that and you are into the maintenance phase as far as dealing with your list. What is your next move for going outside of that group?

Jeff: First of all you want to over-deliver. Do some follow up and give them a little bit of extra stuff and you will create raving fans.

That's a big long topic that I don't have time to get into, but all you have to do is deliver a few extra bonuses that you didn't promise them and you will have raving fans. It's not hard to do. If you do this right you will actually attract partners.

You will attract people who want to promote your product, and that is sort of the keys to the kingdom because you can do a lot with your list but if you start to expand to other people's lists then you are taking this whole thing and putting it into overdrive.

What you can do then is start to do this type of roll out but for other people's lists. You can stagger these promotions. You can say, "This week I'm going to do this person's list and next week I'm going to do a different person's list." Or you can combine them together.

Basically you can repeat the process over. And you are probably going to have to tweak and you are always going to have to remember that some of the people that already bought from you are going to be on this other list.

So you don't want to be giving a better deal down the road. I am just obsessed with the fact that I always do right for the people who have already bought from me. If someone comes down the road in the future they aren't going to get a better deal. They aren't going to get something else.

Always have integrity in your relationship with the people who have already bought from you.

But that being said, you can then take this and roll it out to other people's lists.

A lot of times if you do the launch right, potential partners will just show up. They will start emailing you or writing you or calling you, telling you that they want to promote.

But even if they don't, you can go to them and you now have a history of, "Wow, look at what I did when I launched to my list and I put together this process. I did this launch and we brought in all this money. How about if we do this with your list and I will give you half the profits?"

"This is the kind of money I made for each person that was on my list. I can't promise that for your list but this is our track record at this point."

Then you can just go list to list and start to repeat this process.

Paul: That's the joint venture and that's a way to make a lot of money fast. There's nothing wrong with that, folks.

In terms of the long term building, how would you go about developing affiliates from this overall base that you have now built between your own promotions and your joint ventures?

Jeff: It's really similar to what I just said with joint ventures. Basically when you come off with a good launch you have this momentum, you have mind share and you have market share.

I'm actually getting ready to do this with my Product Launch Formula. The way that I'm going to roll it out is first to my customers because a lot of my customers want to promote a product.

Like I said, I always want to take care of my customers. This is just one extra way I can take care of them. I am going to give them a head start in terms of being affiliates.

For the first week or two weeks the only people who can be affiliates are my customers. Next I'm going to roll it out to my list. So I have the biggest loyalty, my customers, first. My next level of loyalty is to the people on my list who aren't customers yet... so I'll roll it out to them.

After that I will go to some of the joint venture partners, the people who specialize in attracting affiliates. There are people who just have lists of people that want to be affiliates and I will go to them and do a roll out with them.

Then of course when I do these roll outs I will have some type of special promotion in place. In fact I'm planning on doing a whole re-launch for this product.

What I did was create a lot of case studies with all these people who bought from me that have had great launches. So we gathered all these case studies.

I have done phone interviews with them. We are going to do transcripts and we are going to end up with 12 hours of audio and hundreds of pages of transcripts and then we will set up a re-launch.

It will be a special bonus that people will get if they buy during the re-launch. If I pull off everything as planned that re-launch will be coordinated with launching the affiliate program.

So I am going to come out with a bunch of new affiliates promoting and at the same time they are going to have a new package to promote which is this special bonus that is only going to be available for a limited amount of time.

That's way that I am planning to roll it out. Always turn it into an event. I'm staging this roll out of the affiliate program and turning that into an event. "Okay, you guys are my customers. You are my favorite people in the world and I'm going to give you a one week head start on everyone."

If I am giving them a one week head start what am I doing? I am incenting them to act in that week. I'm giving them a reason why to act. I'm making it an event.

"Here is a special bonus you are getting" and there's just one week to act. Paul, what's that going to do? It's going to push them to act.

So I guess the overall thing is, like you just mentioned, positioning, but it's always looking for a way to turn things into events and give people a reason to act now.

Paul:

One thing that you mentioned, the concern for your customers and putting them first. That is something that I consider to be very important. There are really effective ways where someone can get a better deal by buying through somebody else, for example, that are not offensive to anyone.

Let's say, for example, that I was going to do a promotion and I call up Jason Potash who is going to be promoting it as an affiliate or as a joint venture partner. I picked Jason because he has lists related to the product and a lot of experience.

I could go to Jason and say, “Hey, would you like to do a conference call which you can then give as a bonus to people who buy through your affiliate link?” And that makes perfect sense. No one is offended by that. But they are getting something through Jason that they didn’t get through me.

Jeff: In that case I would try to talk Jason into letting me give that to all my people who have already bought from me.

Paul: I always try to do that, but some people won’t do it. And that’s fine. I have no problem with that. I generally don’t deal with them but I don’t object to it.

It would be the same for giving people something extra if they buy through his affiliate link. He’s the first one I saw do this and it’s always something specifically related to the same deal, the product they are buying.

Look for ways to give your affiliates an edge that doesn’t hurt or offend your customers or your other affiliates. There are people who disagree with that and I’m not going to say that they are wrong. This is just how I prefer to do things. I like to give everybody as much of an edge as they can get.

Jeff: That’s the key. Don’t go off half-cocked on these things. Spend a little bit of time thinking it through and know that some of the people who have already bought from you are going to hear about the promotion and the repercussions. Just how are they going to feel?

Paul: Right. If the guy at the other end is giving something extra that you didn’t, okay. You try to get it for your customers if you can, but it may not be in their best interest to do that, and that is fine. Your customers will understand that it is somebody else doing something extra.

Like you said, think about it. Know what the impact is going to be. Let’s say you have an existing product. I came out with “List Machine” years ago and haven’t done anything with it for years, literally.

The bonuses suck. They were good when they first came out. So I have to re-launch this thing, just in generic terms. I’m not asking for free consulting.

What would you say to someone that has a product that has either gone a little stale, the sales are down, they just haven’t promoted it, or sales are fine and growing but they want to really pick it up another notch?

Is there anything that people need to do different in re-launching a product from the basic launch form?

Jeff: When you are launching a new product it’s automatically an event. Something new is happening and you have some level of an event to build on.

When you are re-launching it, the key is looking for the “reason why”. Why is this going to be an event? For you, List Machine is a classic. It’s been around for a long time.

Paul: It’s one of the few books on list building that is actually evergreen, technology dependent.

Jeff: It is highly regarded, has great testimonials, and it’s like an icon. So just coming out with a new version it will be an event. It has to be. There are no two ways about it.

You are going to be able to get all kinds of very highly respected people to come out and promote it and say good things about it.

Basically you are looking for a reason why it is an event again. It could be new bonuses, new case studies, new testimonials, new pricing, or anything like that.

Paul: Let's take one where the product was a flop initially. Somebody has a product that was either okay or poorly reviewed and it was a flop. What would you do to re-launch that?

Jeff: Again, it's the same thing. You could celebrate the idea of it being a flop. It's like, "This is a great product but I just had a terrible name for it so I am renaming it and I'm adding on all these sections and I've added on these extra bonuses and we are going to make this thing go this time."

It could be a limited time, half price deal because all of those same reasons I just gave. It could be case studies. It could be a new bonus package. It could be a new gold level.

"We just came out and doubled the size of this package and now it's going to be the gold level. It used to cost \$27. We're going to keep that \$27 version but there is also going to be a \$77 Gold version. But if you buy this week you get the Gold version for the \$27 price."

Paul: I love that one. You are upgrading but you can get it for the old price first. People love that. List Machine, for example, thousands of copies at the same price. Can I suddenly start adding stuff in and leave it at that price?

Jeff: Yes.

Paul: Or if I add a bunch of stuff in, the price should go up.

Jeff: Right.

Paul: It's the same thing with any other product. If it's been selling for X amount of money and you are going to add stuff, you can say, "We are going to keep the price where it is for now." That is a great tactic. Everybody wins.

I like the ones that say, "I should raise the price. I will raise the price. I'm just not sure when and how much." I really don't know how effective it is but I love the honesty to it.

Jeff: Or we are raising the price next Wednesday.

Paul: Oh yea. What's interesting is I find these people who say they are going to raise the price but they aren't sure when and how much are more likely to raise the price.

Jeff: Right, and that's one thing we didn't touch on which we should is if you do these launches right, they have an effect, especially if you give people a reason to act now and then follow through on what you say you are going to do.

The next time you do a launch you have trained your listeners to jump. When you tell your list to jump and then they are rewarded, the next time you tell them to jump they will be much more inclined to jump.

Paul: People believe you once you develop that track record.

Jeff: Right.

Paul: Anyway, it's getting kind of late.

Jeff: It is.

Paul: For those of you who aren't on this call, it is 2:24am at my location and 12:24am at Jeff's location. So it's late, and Jeff's been out skiing all day.

There was one thing that people needed to understand in the process of creating and launching a product on a low budget. You'll notice, folks, nothing we talked about here costs much money.

We spent the \$20 a month but we haven't touched the \$200. If there was one thing or one concept that people really needed to understand or if they could only keep one thing to use, what would it be?

Jeff: There are a few things that I keep on hitting on over and over. I don't want to give you "listen to your market, listen to your people" because I've hit that one over and over.

So the one last thing is momentum. You want momentum in your marketing. You want to be continually increasing your momentum. You want to come out of the gate with a product that you know is good, with a promotion that gets people excited and gets them to move quickly.

Once you get that momentum going you create fans, you create sales, you attract joint venture partners, you attract affiliate partners, you attract people who want to create content for you.

You attract raving fans that will go on and on about you on the bulletin boards and say good things. You attract people who will want to work for you for free. It's just goes on and on, but it's all about momentum.

You do that with your marketing, by creating the product that your market wants and putting together one of these sequences, which is a term I don't think I have used so far on this call. The sequence is very key.

A marketing sequence that gets people excited, that gets them involved, that gets them into the process, that makes them root for you. You put together that kind of sequence and you come blasting out of the door with instant momentum and nothing can get in your way at that point.

Paul: People love to be associated with success.

Jeff: Right.

Paul: We could probably go on for another three hours but I don't think that would be a good idea. People would get tired of listening to me and then they stop listening to you because I wore them out. 😊

Anyway, I really appreciate your time with us, Jeff, and I want to remind people of the URL, www.ProductLaunchFormula.com.

The numbers that you are hearing here, you will notice them on Jeff's site, and when we mention numbers we put names with them. Frank Kern really did do \$370,000. Did I put the right number here?

Jeff: Yes, actually he did \$480,000.

Paul: But he had to give some of that back because he was only selling 37 seats at \$10,000?

Jeff: Yes, and he sold 48 before he could take down the sales letter so he refunded \$110,000.

Paul: Right. And John Reese really did do over one million dollars in one day and Jeff has done very well with his launches. Remember Liz Sherwood and her \$58,000 per month in 30 hours.

These kinds of numbers are real. You'll notice these are names of real people that you can hunt down. There is no mystery here. We aren't making this stuff up.

There are lots of stories like this and most of them in this market and many others either had Jeff involved or someone he's trained has been involved. If you are new you might want to take the information you are hearing here, build a product, get it out in the market and start making some money.

If you have any experience and you have a business going I really recommend getting a copy of Product Launch Formula. It's a killer. Not only that, but looking at it is a great lesson in packaging. Seriously.

There is real value in each part of that. But that is a different story.

Jeff, thank you very, very much.

Jeff: You are welcome. It was great. And you know what, one other thing. If people want to take a look at sequence and the relationship building . . .

Paul: www.sixinseven.com

Jeff: Yeah. There's a whole story behind that which I have not ever really told but it's my list. Eventually you will get pitched some if you stick with it long enough but it takes about two months of solid training material before I'll try to pitch something.

Paul: Again, thank you very much. I have learned a few things that are useful to me and I'm hoping that everybody else who listens to this has learned a few things themselves. Much appreciated.

Jeff: You are welcome.