

Step 1: Identify Your Profitable Product Idea

The easiest digital product to create is one that teaches a skill. You don't have to be a teacher to share what you know, and you don't have to create a large, multi-lesson course for it to be useful to your customers.

Finding good product ideas is just a matter of asking yourself a few questions:

What hobbies or interests do you have that you can talk about endlessly?

What books or magazines do you read?

When others come to you for advice, what are they most likely to ask about?

If I asked you to give a 20-minute talk on a topic of your choice, what would it be about?

What problems have you solved successfully for yourself or others?

Step 2: Validate Your Idea

Spend no more than 10 minutes browsing the following to see if similar products exist:

	YES	NO
Google . Are there paid ads related to your topic?		
Amazon . Are there books about your subject?		
Facebook . Are there groups dedicated to your subject?		
Quora . Are people asking questions about your topic?		

If you can answer "Yes" to most of these questions, then you can be confident your idea is valid.

Step 3: The One Problem, One Solution Roadmap

We're not trying to solve all the world's problems or design a university-level course. The idea is to solve a single problem, so if your topic is broad, consider narrowing your focus until you arrive at the one problem you can solve with a small digital product.

In one sentence, describe the problem your customers are facing.

Example: The new puppy is destroying the carpet.

In one sentence, describe the outcome your customers will have after purchasing your product, and the timeframe it will take to achieve in.

Example: They'll have a reliably house-trained puppy in just a few days.

List the steps needed to achieve the goal. Remember, this is the one problem, one solution model, so avoid the urge to add related but unnecessary steps. Aim for no more than 5 to 7 steps to completion.

NOTE: You may find it easier to do this exercise using note cards or a Trello board so you can more easily change the order of your steps or move details from one step to another. See [an example Trello board here](#).

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____
7. _____

For each step in the process, list 3 to 5 sub-steps or talking points to include in your product.

Step 1

Step 2

Step 3

Step 4

Step 5

Step 6

Step 7

Once you've completed your product outline, it's a simple matter of filling in the details. You can do that with text, as in an ebook or email course, with video or audio, or even with a series of checklists or templates.

The format you choose should be driven by two things:

1. What is required to adequately convey the information?
2. What creation tools are you most comfortable with?

Step 4: Pricing for Profitability

Pricing for a digital product is completely arbitrary, so don't spend too much time struggling with this, but do keep in mind that it's easier to raise your price than it is to lower it. Err on the conservative side if necessary.

First, a little math (it's not too hard, I promise).

Decide how much you want to earn. Just pick any number, it's not important what the number is, just that you have one.

Product sales goal: \$ _____ *Ex: \$2,000*

Next, choose a price you feel comfortable charging. Again, it's not important for it to be "the right" price. You just need a number.

Product price: \$ _____ *Ex: \$47*

Now here's the math part. Divide your sales goal by your product price, and that's how many you need to sell to achieve your goal.

Sales required: _____ *Ex: 43 sales (\$2,000 / \$47 = 42.553)*

How confident do you feel that you can sell that many?

Play with those numbers a bit until you're feeling pretty good about the number of sales and the price point.

Next, consider the value proposition.

What monetary value can you put on the outcome your customers will achieve? For example, if you're selling a housetraining solution for 8-week old puppies, the monetary value might equal the cost of having carpeting replaced or—at the very least—professionally cleaned.

If that feels a bit too lofty for you, consider the cost of all the other solutions that didn't work. How much money would your customer spend on books and dog trainers and lost hours on YouTube searching for an answer?

How does the number you came up with above compare to your value proposition?

Finally, take a look at your competition.

What are other, similar products selling for? Are the prices similar to what you arrived at in the step above?

Once you've considered all of that, you should have a price—or at least a range—in mind. Now practice saying it out loud, like this:

"I sell a [descriptor] [product format] for [price] that helps [your customer] [desired outcome]."

Example: "I sell a housetraining cheat sheet for \$47 that helps new puppy owners save their carpet from urine stains."

Can you say it with confidence, knowing that you bring more than that level of value to the table? If you can, and you're feeling good about the earning potential and number of sales required to get there, then go with it.

Step 5: Getting the Word Out

It's not enough to just create a digital product. You must market it if you hope to make sales, even if you're selling on a platform such as Amazon or Etsy.

Getting started with marketing is a simple grassroots effort that involves leveraging the people you already know, and working to build relationships with others.

List the people you personally know who could use your new product:

_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

TIP: Consider offering your product to friends and relatives for free or at a greatly reduced price in exchange for a testimonial.

Next, look at your social media accounts. Where can you share about your new product?

Consider:

- Your personal profiles on Facebook, LinkedIn, Instagram, Twitter and others.
- Your Pinterest account (set up a few new boards dedicated to your topic if you don't already have them).
- LinkedIn or Facebook groups about your topic (check group rules before promoting).

TIP: One mention or share or Pin is not marketing. Remember, consistency is the key to success.

Once you have a few sales under your belt you can add content marketing to the mix.

It's easy (and in some cases, free) to use content to promote your products. Some popular choices include:

- [Starting a blog](#)
- Sharing videos on YouTube
- Hosting a podcast
- Publishing on Medium.com or LinkedIn Pulse
- Getting interviewed
- Public speaking

Before you begin to think that content marketing is hard, remember this: Way back in step 1, I asked what you could talk about for hours and you used it as the basis for your product. Well, the good news is, talking about your topic is what content marketing is all about!

Next Steps

To get more step-by-step business help, become a member of Six-Figure Systems and receive instant access to an entire training library, including:

- **26 courses covering all aspects of building an online business**, from email list building to advanced sales and marketing strategies, with new courses added every month.
- 15 toolkits with checklists, templates, and worksheets to **help you implement what you learn and create your own workflows**.
- Twice monthly **live Q & A calls to answer all the questions you have**.

Visit <http://cindybidar.com/trial>
to sign up for just **\$7** for your first week.

Tools and Resources to Use

Product Creation

- [Trello](#) for planning and brainstorming.
- [Google Docs](#), Microsoft Word, or Pages for Mac for text-based product development. Good for creating ebooks, checklists, cheat sheets, and templates.
- [Camtasia](#) for screen capture video and simple video editing.
- [Audacity](#) and [a quality microphone](#) for audio recording and editing.

Sales Page Builders

- ❑ [Thrive Architect](#) is a cost-effective and flexible option for WordPress website owners.
- ❑ [LeadPages](#) is easy to use and does not require a website or hosting platform.

Payment Processors

- ❑ [PayPal](#) is universally accepted and integrates with nearly everything. Accounts are free to set up, and processing fees are reasonable. If you choose only one, make it PayPal.
- ❑ [Stripe](#) is the easiest credit card processor. Sign up is free and easy, and it's easy to integrate with most shopping carts.

Third-Party Sales Platforms

Getting started is easier when you don't have to worry about technology, and these platforms have you covered there. In some cases, you don't even have to have your own payment processor.

- ❑ [Udemy](#): A marketplace that allows product sellers to upload and sell courses.
- ❑ [Skillshare](#). A fee-based platform where students subscribe to gain access to all courses.
- ❑ [Teachable](#). A hosted membership platform perfect for video-based products. Requires a monthly fee for access.
- ❑ [Thinkific](#). Similar to Teachable. Try out both to see which you prefer.
- ❑ [Etsy](#). An online marketplace designed for creatives, but also very popular for printables.
- ❑ [Amazon](#). If your product is an ebook or other text-based resource, consider uploading it to Amazon.