

HAMA

HIDDEN AUDIO MARKETING ASSETS

University

INTERVIEW & CONSULTATION SERIES

**How To Pick The Right
Digital Product To Sell**

Dear Student,

I'm Michael Senoff, founder and CEO of HardToFindSeminars.com.

For the last five years, I've interviewed the world's best business and marketing minds.

And along the way, I've created a successful home-based publishing business all from my two-car garage.

When my first child was born, he was very sick, and it was then that I knew I had to have a business that I could operate from home.

Now, my challenge is to build the world's largest free resource for online, downloadable audio business interviews.

I knew that I needed a site that contained strategies, solutions, and inside information to help you operate more efficiently

I've learned a lot in the last five years, and today I'm going to show you the skills that you need to survive.

It is my mission, to assist those that are very busy with their careers

And to really make my site different from every other audio content site on the web, I have decided to give you access to this information in a downloadable format.

Now, let's get going.

Michael Senoff

Michael Senoff

Founder & CEO: www.hardtofindseminars.com

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Any perceived slights of specific people or organizations is unintentional.

How To Pick The Right Digital Product To Sell

Deciding on your idea for an info product to sell is hard, but there's a few steps you can take that'll help you make your decision. And in this audio, you'll hear some tips on how to do it.

Vivian is a new AUDIO MARKETING SECRETS student. She has lots of ideas for different information products, but she can't decide which one is best, so she's come to me for advice. And in this consultation, you'll hear me reveal how to pick the right product to go with.

But by the end of the consultation, Vivian decides on a clear winning idea, and it could possibly be a great opportunity for other AUDIO MARKETING SECRETS students too.

You'll Also Hear...

- The real reason you should aim for high profile interviews
- How to build in value to your information products
- How to locate the only list of experts you'll need for your interview
- A quick do-it-yourself guide to writing your own interview descriptions.
- Three ways to stretch your interview's selling power.
- How to get an interview – without a written contract or release form.
- A simple chant to calm your nerves before your interviews
- The surprisingly answer to how long does an interview have to be to sell as an informational product

Making your audio products isn't hard. (I'm relaxing now at home with my shoes off as we speak.) And once they're done, your interviews can be sales machines that never die. Your only hard part is making a choice and getting started. I hope this audio consultation will get you on your way.

Hi, I'm Michael Senoff, founder and CEO of [HardToFindSeminars.com](http://www.HardToFindSeminars.com) . For the last five years I've interviewed the world's best business and marketing minds. Along the way I've created a successful publishing business all from home, from my two car garage. When my first child was born, he was very sick and it was then that I knew I had to have a business that I could operate from home. Now,

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my challenge is to build the world's largest free resource for online downloadable mp3 audio business interviews. I knew I needed a site that contains strategies, solutions and inside angles to help you live better, to save and make more money, to stay healthier and to get more out of life. I've learned a lot in the last five years, and today I'm going to show you the skills you need to survive. No one cares about you. No one really cares about me. When I'm interviewing someone they want to hear the gist. They want to hear the information. You're the advocate for the listener. The listener does not want to hear you. He wants you to ask the questions that he's too afraid to ask. He wants you to ask them on behalf of him than sit and listen. So that's your job. To be the advocate for the listener who's afraid to ask, who wants to know the true answers to these questions and that's your job. And that's how you'll bond with your listeners.

Michael: Okay. So this advance coordinator job, you're kind of getting sick of it or you think maybe they're laying off? Or what?

Vivian: I'm getting really sick of it and personally I've always been someone who wanted to create my own thing and I don't think there is a job that would give me the opportunity to be very creative as much as I really want to be. And I've always looked for the opportunity to create my own things. I've had very little projects in the past where I've done a little bit of some business here and there. Selling few things. But I'm looking at it very critically because I want to sort of settle down next year, have kids and all and I'm looking for something that I can actually do from home. Which is one of the reasons why I feel very inspired by your audio interviews. Especially the interview where you talk about your son being ill and something that you can do from home. That's basically the sort of situation that I'm in in a way. Because I'm trying to have kids and I want to be at home with my kids and raise my kids. But also have something that I'm doing that also brings in income.

Michael: So look, we have to sell something right to make some money? So, are you thinking of creating a series of audio recordings on a certain market or a certain topic?

Vivian: Yes. From the email I sent to you I had about three main ideas in terms of audio marketing products. And I was hoping to sort of pick your brain from that. I mean the first one I had which is sort of inspired from listening to your previous audio material before I actually bought the audio marketers secret was creating more like an interview series with the top etsy sellers.

- Michael: SD seller? What organization is that?
- Vivian: It's an online website where people who create handmade products can actually sell their products. It's like the E-bay for handmade crafts.
- Michael: What gave you this idea?
- Vivian: One of the consultations you did. You were speaking to someone about E-Bay power sellers. And that sort of gave me an idea, because I've been on the etsy website before. I've seen a couple of other things that are done there, the handmade crafts, and I noticed there is a very huge market for that. On the site they actually have what they call success stories where they interview, it's more like a one trade interview of people who have been quite successful on the site. But there are people there and what tends to happen is if you want to open up a shop on the site, a lot of people read the success stories and try and see what people have done before. So what I was thinking of doing was sort of interview people who were the top sellers. I found a website that actually lists the top sellers by country and by product type.
- Michael: For Etsy?
- Vivian: Yes that's right. A website called www.crafttimes.com. It's a site that actually lists the top sellers and the list is updated every day.
- Michael: Look at that. This is an interesting site. I never heard of this.
- Vivian: Yes. Because they're like the biggest handmade products site basically. But they are the site that has come up as a result of what they've done.
- Michael: You know there's tons of products for how to make money on E-bay, but it would be the same thing here. E-bay training is all over the place. Did you see any kind of training on this?
- Vivian: I found a few e-books that people had written on how to set up your store, just like E-bay. The typical how to make money on E-bay, but this is more of set how to set up your store, the market trend, your city, your pictures. But they're all sort of e-books and they have a couple of other books that the people have written about the site and how to promote your store on the site. And what I thought of, which was sort of inspired from your interviews, was to create an

audio interview for the top sellers and sell the other products on the site. Because on the site is where you're able to sell CD's and audio material.

Michael: Have you found anyone selling CD's or audio material that you could see how their sales are doing? Is there a way you can tell for the smaller ones how well they do?

Vivian: Yes. There is a way. If you run a certain site under the CD's it is a different option. So it gives you CD's. It gives you cassette sales and all that. Then click on each product and see how many has sold. You can also see on each shop how many view, how many people have clicked on it to actually view that particular product. So you can see that on site.

Michael: Do you think your category for sales training for these people would be allowed on this site?

Vivian: Yes. That's what I'm not really sure of. Because I was looking at this again today and I'm not sure if it's something that I can actually sell on this site or is it something that I need to promote through other...

Michael: Do a little research on who owns the company and if they're approachable. Maybe if you could contact their marketing manager and explain your idea, what you want to do, you could just say that you've been working on a project where you've been interviewing some of the top Etsy sellers. And you've compiled a collection of success secrets from Etsy sellers and you thought that these interviews would really encourage and inspire a lot of your sellers on how to sell and to sell more. And obviously that would be good for you. Would that be something that they would be willing to share with their subscribers in their success forum? Maybe you could just call them direct or email and find out who handles the marketing and who handles training and stuff like that. And see if that is something that they would be open to. And then if you could do that you would own the product and you could either license it to them. Or they may be willing to offer it as free training for all their people and then in the interviews obviously you could have, let's say you did ten of them and they shared five of them, in the interviews you know how you could have the little commercials in there. If you liked this interview on etsy sellers go to etsy success tips dot com for more great success tips. You know? It could direct

them to your website where you could sell a different package of interviews. You know what I'm saying?

Vivian: Okay. Yes. I understand.

Michael: But before you interview all these etsy sellers, you need to do a little research and see if they'd be interested. Or if you're able to actually put a sales training for etsy store owners. You may not be able to put that listing on there because it's not really a craft. You know what I'm saying?

Vivian: Yes.

Michael: So do your research before you invest a lot of time. But I think that could definitely be interesting. And I'm not sure exactly how many sellers there are, but I think that could be a great idea. Absolutely. Because, training for E-Bay is huge. I've got some great interviews with E-bay experts and you could model a lot of that stuff.

Vivian: Okay.

Michael: Okay. That's an idea. Alright. What was the other idea?

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Vivian: The other idea was quite similar to what you do in terms of this and marketing information. I was looking to sort of tailor that or niche that to the HR market. I'm very interested in people development and I've been thinking of a way to create a sort of system. And what you've done with the HM consulting material with Richard creates a sort of system that people can take and go away and do. But I've been thinking of how to create a sort of, not just the audio interviews, interviewing HR experts which is why I need your opinion on whether that's a viable market to go into. But also how to actually create a system and if it is possible to actually create a system for the HR market.

Michael: I just don't know enough about that market to really tell you if it's a good market to go into. And that's why it all starts with your research. If you're good searching around you can type that in. What's the human resource market like. Type in training for human resource directors. Find out who's in that market already selling to the human resources market and simply email them or call them

and just say “I’m Vivian. I’m from the United Kingdom and I’m thinking about selling to this market. How’s it been in this economy? What’s it like?” Most people will be glad to share their information. They may say “Vivian, it’s terrible. These people don’t buy anything. Their funding has been frozen. It’s just not good.” So, do your research first. You know what I’m saying?

Vivian: Okay.

Michael: But you know, the craft tell is really interesting because it’s showing you where people have voted with their dollars. It’s showing you which overall sellers are selling the most. You look at the beads. That bead market must be huge. I know it’s huge.

Vivian: Yes.

Michael: And here’s something I want you to think about and I’ll send you a link to a free interview on licensing. It takes a lot of work doing these interviews and creating the interviews and editing them and doing all that stuff.

Vivian: Yes.

Michael: It takes time and it takes money. Especially if you’re going to do the editing right, and if you’re going to do transcripts and stuff. Do you understand what licensing is?

Vivian: Yes. I was going to say from the interviews basically, from what you have done getting someone’s products and get them the rights to distribute that product. Yes.

Michael: That’s right. So it’s either you do it yourself, but sometimes it can be even better for you to find an expert within the bead industry. Okay? Someone who sells beads for; I’m not sure what part of the bead market you’d get into. But you find an expert who spent their whole life doing this and you just license the rights to the work already done. So you’re basically buying the rights to market a product that’s already been put together. So all the time and the years and the expertise and the resources has been put together by that expert. And that sometimes is better when you’re selling an expert’s product rather than your own product. So like you saw the ATMA, Richard’s ATMA system. Richard is the marketing consulting expert. I’m not claiming to be the expert. He’s the expert. So I get to say he’s the world, which I think he is one of the

world's best. And I've been able to license his intellectual property and put it all together and market it as a system. So, it's basically a license that I have from stuff that he's been doing for 30 years. And then when I say "Check this guy out", it's a lot better than saying "Check me out. Look how great I am." You know?

Vivian: Yes.

Michael: And then if you find someone who's been in the beading industry for 50 years that person has all that credibility. I mean who would you rather learn something from? Someone who's been in the beading industry for 50 years? Or Vivian, who's just getting into it, doesn't know much about it, but is interviewing? You know what I'm saying?

Vivian: Yes. I understand.

Michael: If you do interview 10 beading experts that come from all different aspects of beading, from selling to manufacturing, to creative ideas, to selling on etsy or eBay and you compile all those experts, that they're all experts in themselves, then you have the credibility of all ten of those interviews. And then that can be your product. So, in that respect that may be a good idea. I'm just saying keep an open mind to both. And it could be a combination of both. You could license something like let's say, if you're going to sell something, the most important thing is the credibility of that expert. Okay? So let's say if you found an expert that really gives a lot of credibility to your marketing and your promotion, then go ahead and license that part. But, at the same time add to your product by doing additional interviews. So for example with Richard he is the expert, but I built on to the product by interviewing other marketing consultants. I build on to the product by interviewing my HMA consultants as well.

But, the real key to it was Richard. So I've got that part licensed, but I can still keep building on to the product and so can you. But, the most important thing is getting that real expert. That's going to put you way ahead I think. You've got to keep that in mind. Does that make sense or is it confusing to you?

Vivian: That makes a lot of sense. And it's also sort of given me a chance to see other opportunities within that niche market as well; to see where I can sort of research more and find more information on.

Michael: What was the other idea?

- Vivian: The other idea was the franchises. And I think you might have mentioned this somewhere in one of your interviews. Basically what I was thinking off was looking at the top franchisers in the UK and to interview the people who have been successful within those franchises and to create an information product that I can license back to the franchise stores where they can include them in the training package.
- Michael: Yes. Now that could be a wonderful idea. Absolutely. That takes licensing. You're integrating licensing and you're integrating product development. But again I would say you're going to do your research. Okay? So first of all if you're going to do that you want to take the right type of franchise. You want to contact maybe some of the franchisors. Some of the people who own the franchise and ask does the franchise offer you any kind of sales training or marketing training on how to operate your store? And many franchises fall short on that. So if you find a franchise that there's a great demand for that; that you should definitely explore. Before you choose that you want to call corporate as well and explain what you're doing. Saying, talk to the people who handle the sales and the training for all the franchisee's and ask them, are you all lacking training for your franchisees?
- Vivian: Yes. A lot of them tend to have some sort of training and marketing as part of their package. But, also I think the element of connection which is something that I believe Mary Kay has been able to do very well. Because they have all these events where they people who have been with Mary Kay for 15 – 20 years come and talk to the other ladies. It's very aspiring. But that's not something that you find with the other, there's this opportunity market.
- Michael: Yes. Look, you could do that. Let's say they didn't want to be involved and let's say you could find a number one franchise around the world. So let's, as an example, let's say it was McDonalds. Okay? Then you found the top 10 McDonald's franchises in the world or let's say the top ones in the UK and the United States. Then you contacted those owners and said you're interviewing the top 10 McDonald's franchisors worldwide in the UK and you put together 10 interviews. Okay? Let's say only half of them agree and you put together 5 interviews. And so you have this collection of 5 interviews with the top franchisors in the world revealing their secrets and how they were able to grow their franchise and how they work with corporate and all the secrets. If

corporate didn't want to be involved in that you could market that directly to the franchise owners because it's not hard to get a list of McDonald's owners. That's all available. You can get the list and you can certainly market that collection of interviews. A lot of these franchises, there's all kinds of them, but in today's economy they're probably struggling and they're really hungry for new ideas. And listening to successful operators who are succeeding in spite of the economy would be very appealing to them. And you could sell that as a digital product up online just like I do or you can put them on CD's and that would be very good, because you have a captive market. But you want to make sure you've got a franchise with a lot of franchisees. Because if you find something that's small with a 100 you're limited to whom you can sell to.

Vivian: Yes. And they've probably not have a lot of successful ones as well, depending on how long they've been in existence.

Michael: Yes. But, then again, look, I do like that idea. And a couple of things you can do with that, let's just say you stayed within the restaurant category or fast food. You could do McDonald's. You could do Kentucky Fried Chicken. You could do Wendy's. You could do Burger King. So let's just say you've got a collection of the top franchisers from Wendy's, McDonalds, Burger King, Kentucky Fried Chicken. All of them would be interested to learn some of the secrets of each one of those other franchises. Because they could take those ideas and implement them in their existing stores. You know? That would be very interesting. Top producers of fast food franchises; that could be good. To listen to what you can do. Let's say you had a collection of 25 Interviews with some of the top fast food franchises and we're just using that as an example for a particular market. It could be any type of franchise. You could take that collection of interviews and there are franchises that actually sell a franchise for you to sell franchises. So all these franchises, they're in business to sell franchises. Alright?

Vivian: Yes.

Michael: They're selling business opportunities just in the form of a franchise worldwide. And then you could either contact the franchising department and say "I would like to help sell your franchise for a percentage." And some of these franchises can go from anywhere from 10 to 20, 40, 50, a 100, 200 000, a million dollars. Right?

Vivian: Yes that's right.

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Michael: They may pay you 20% on the sale of a \$100 000 franchise that you can make \$20 000 on. And the way you do it is you use your CD's to sell people who are considering buying a fast food franchise. So if I was buying a fast food franchise I would love to hear from the top.

Vivian: Yes.

Michael: I'd like to hear from a Wendy's guy, a Burger King guy. And then you can use those audios and at the end of the audio say if you're interested in this franchise opportunity please contact. You have them contact you, but you've got to setup the deal with the franchise order.

Vivian: Okay.

Michael: But there are franchises that will sell you, Vivian you could pay \$20,000 or \$30,000 to have the rights to resell franchises. And I can get the name of that company for you. I have a new HMA consultant who just came in. He was in that business and yes I can get the name of that company and that you can do. He bought a master franchise for Fantastic Sam's, which is a haircut outlet and one of the smaller franchises, once they're set up as a franchise they're in business to sell territories, to sell locations, to sell cities, to sell states.

Vivian: Very competitive as well.

Michael: Yes. It is very competitive. But, by you interviewing some of these top experts, if I was considering running a franchise I would love to hear those interviews. I mean that would be exciting having a collection of audio recordings from top franchisors and how they're doing and really giving the inside scoop of what it's like.

Vivian: I love research. So that's not a problem for me. I can spend hours researching materials on the internet and going to libraries and so. So I am able to do a lot of research on that.

Michael: That's one option. The other option is if you find a certain amount of franchises or a niche you want to go to, go to entrepreneur magazine and they have a magazine that's top 500 franchises and they list them from one to the most popular. And so you can track down the owners of these successful franchises. Getting them to do an interview may be another story.

Vivian: I have to start from somewhere.

Michael: You've got to start from somewhere. Yes. Not everyone is going to say yes. Even if one out of ten say yes, you're good. You only need 10 or 20. You don't even need that many. You could have one interview with the number one Subway franchise in the world. Number one. And you could just sell that interview all day long. How many Subways are there? There are over 32,000 all over the world.

Vivian: Yes.

Michael: And you could say "You're a Subway franchise. How would you like to listen to two hours total interview with the number one "Subway franchise in the world who's located in some small little town?" Keep this in mind. You never know what's going to happen as you dive into this.

So let's say that you are able to get a top franchise to do the interview. You want to make sure that you get the right set interview. That's important. Because whether you get it orally or if you felt like it's really important you wanted to just get something in writing before you do the interview, you could do that. I don't do that, but if you really wanted to set yourself up right you could say that the rights to this interview belong to me and not you. And then once you get a good interview and you find there's some good demands for it, then you could go back to corporate Subway and you can say "Hey I've got an interview with your number one franchise. Do you think that your other franchises could benefit from this?" And then you could license it to the franchise to promote their franchise.

Vivian: Okay. That brings it to one of the questions I wanted to ask you, Michael. Have you had a situation where you've said this to someone that the rights for the audio belongs to you and they've come back to you at a later stage to say "You know what, you're making money from this now. I want my share."

Michael: No. It's never ever happened to me.

Vivian: Okay.

Michael: Never happened to me. And that was something I was afraid of. It just hasn't happened. Because when you do an interview and if the guy is willing to do the interview, it's understood. In this situation with the franchise, with your plan to sell that and to maybe possibly go back to corporate, you're not going to tell him that. You just say you're putting together a collection of interviews with the number one top franchises and to ask him to sign this long agreement, that's going to really hurt you. That's not going to happen. So what you do is before the interview you say "I'm going to record the interview." Just like you and I did. And I mentioned to you then I want to put it up on my website. Now, I didn't get real specific that I may package it and sell it. If I were you and you're getting one of these real important interviews like that with those plans, I would just say in your own language "I may package it and I may sell it online. So you understand I'm going to have the rights to it. And we're going to help get the word out about how great you are." Because that's really why they're talking to you. They get a chance to talk about their passion, their business and what they love. And they may say "Sure, no problem." It's going to be very rare that you're going to have someone who's going to say "Well if you sell this I want to make money." That's just not going to happen. What you can do is, you can tell them "Look, I'm going to do all the production. I'm going to do all the editing. I'm going to create a wonderful product and once I finish it I'll send the recording to you on a CD." But you make an understanding that you have the rights to it. They're too busy running their business. They're not worried about getting into the internet marketing game. You may find someone you really like and actually you talk to them for an hour and a half, two hours and you kind of become like a friend.

And you can say "Hey since I have the right to, I'm going to talk to corporate and see if they'd be interested in sharing this with some of the other franchisees and make you a star. And maybe we could develop on that." So there's all kinds of opportunities. Now, I'd like to send you to another great interview. The laser man. The laser man. If you Google laser man interview, L A S E R, laser man interview, there's an interview I did with a guy. He worked in a hospital and he started a laser institute for removing like birth marks and stuff like that. And you'll hear what he did. He created a whole

training for the laser industry and you'll hear how he went to the manufacturer of the lasers, a company called Candela, and he got them to position him as the marketing expert for all the doctors who were buying the lasers. This is exactly what you want to try to do. And then you want to listen to this interview with this guy named Ran Bremmer. And if you stay on my list, just check your emails. We did five hours on licensing. We answered about a 130 questions from all my students, all on licensing. This stuff is phenomenal. I'm going to package it. I'll probably be selling it only for like \$20 bucks, all five hours. But this stuff is definitely incredible. And you can hear a couple hours with Ran Bremmer on licensing up on my website. So really nail down the licensing stuff. Because I didn't really understand the licensing stuff a few years ago, but this is powerful stuff. And it really shortcuts a lot of the work and stuff you have to do by creating your own product. You can do a combination of both.

Vivian: I know from a lot of your interviews you've talked about how you basically started with Abraham's material, selling that first before you was using your own audio interviews. Now, what I wanted to ask was, did you wait until you had quite a number of interviews before launching your site? Or did you just put them as you went along?

Michael: I put them up there as I went along. I mean I can remember when there was 27 hours of interviews, then 31, then 51, then 68, and then 72, and then a 103. And yes, I just kept putting them on.

Vivian: Okay. How much does it cost to maintain a site like yours with all the audio interviews and the web space and everything?

Michael: To actually host the website?

Vivian: Yes and all the management.

Michael: To keep the site up I have my own server. I pay, I'm going to say, 150 bucks a month. That's like my rent to have the server to host all my interviews. But you don't have to pay that much. I mean I'll turn you on to my web guy. It's the same guy I've been with since the beginning and he's awesome. I've just grown into my own server and when you email me I'll send you his contact information. Well, you're in the UK. You could still host that in the United States. I guess it doesn't matter.

Vivian: Yes, it's usually just the currency conversion.

Michael: You can host for under \$10 a month. Yes. And you just start off slow. \$10 a month and you need your website URL which will cost you about \$10 a year and then you're ready to go.

Vivian: Another question I had was how did you decide on which products to sell? So you got a lot of the free stuff online and everything?

Michael: Yes.

Vivian: How did you decide which ones are actually going to make you the money? Which ones are going to sell? Because I notice that with the one I bought you had a few ones that you had for free on the site?

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Michael: I was buying and selling the J. Abraham stuff, right? And I was buying that stuff from people who went to seminars. And that was limited. So I knew that I needed to get my own products put together. The audio marketing secrets is a course, but it's also a compilation of maybe 20 or 30 consultations I've done with other students just like yourself. Right? As you start building interviews you look at this whole collection that you have and then you start packaging them. I took all my consultations and packaged it with my audio marketing secrets. I took all my interviews on barter and created a product called barter secrets. I took all my interviews that related to joint ventures and created a product called joint venture magic. I took all my copywriting related interviews, I even sold a collection, even though I give those away free, I did try selling all 31 hours of my copywriting interviews from my list. That didn't go so well. So then I opened them back up for free.

As you're building your collection you may want to give it away for free for a couple of reasons. You've got to give some stuff away for free to get people to come to your site. I'm trying to build an email list. So if you're giving away some good value and you have an opportunity for someone to sign up and if they want to be notified when the next great interview is you need to get their email address. That's what I'm doing. So you're giving away stuff for free, but as you start building up your collection then you can start taking parts of those interviews and taking them off the free cart and packaging them and creating a product and sell it to your email

list. But you don't have to go that route. I don't know if they're really going to sell. You've got to test it. If you just do an excellent job on the interview and really ask great questions and pull out good value, people are going to realize that. And if they're looking to learn stuff on a certain subject because you offer a money back guarantee and you just give good value for a good price and it will sell. It won't sell to everyone. But it's kind of a loaded question. There's a lot more aspects to it than just that. It's also kind of building a relationship with your subscriber list and stuff like that too. But it all starts with the interviews. And you've got to either start doing the interviews yourself or you have to acquire a license with content interviews. You've got to start there. Does that help?

Vivian: Yes. That makes a lot of sense.

Michael: See, look what you could do. For example, if you interview 10 franchises from Kentucky Fried Chicken, 10 from McDonald's, 10 from Taco Bell, just different restaurants. Let's say you did 10 from 10 different franchises, types of food, you could take those and categorize them. You could separate the men from the women. You could separate the old guys from the young guys. You could separate the US from the UK. You could separate the city franchises from the country town franchises. You can make all these different categories from your collection. And then give them different markets. So you could sell a collection for just franchises in the country; how to build a million dollar country franchise. Interviews with the world's top franchises located in the country. Or top 10 interviews with the world's top franchises located in metropolitan cities. Or top ten women owned fast food franchises.

Vivian: Franchises. Yes. Wow.

Michael: So once you have your interviews you can break them up. Look, I mean just in two seconds we came up with 5 different markets that you can go after. You can get a lot of mileage out of one interview. And then what you could do to make it really simple, let's just say you did that and you did a real good interview and you prepared and you had all these questions. You could make the questions the exact same for every one of them. And then you could just sell the answers if you wanted to. What's your number one secret for franchise success? Let's just say that's one of your questions and you asked all 50 or all 100 of those franchise experts what that was. You could edit out that answer and just sell, there's a 100 answers from a 100 different world's top franchises on their number

one secret to success. And if you had 50 different questions you've got 50 different products. So you'll be able to get a lot of mileage out of your products. Now you also noticed which is very astute of you because I have a lot of stuff. You noticed that I did have some free stuff that's still free on my site packaged in with my products. Right?

Vivian: Yes.

Michael: Well, I wouldn't want to sell the full product where all the interviews are free. Probably 80% of that product is exclusive in that product. You won't find it free on my site. So you can use some free stuff. You can see it as unadvertised bonus. You know? Where there were bonus interviews. So it's just a way to build value to the product. A lot of people won't know that you're giving it away for free. I don't think there's anything wrong with it.

Vivian: I mean looking at the franchises model, I mean what I potentially, what I'm looking at here is not just selling it on a website where I have these interviews; working directly with the franchises.

Michael: You could do that. You could approach franchises and say "Bring me on as a contingency marketing expert." And you can say you're an expert interviewing and you want to help them sell the franchise. What you want to do is you want their support where you'll give me an introduction to some of your top franchises. And you'll approach them. You'll interview the top franchises. You'll edit it and put together and create a product, a training product for all the franchisees. You'll create it, but you've asked them to license it back. And or you'll ask that you could use that product and become a sales rep for their franchisees should anyone who listens to these interviews decide they want to buy your franchise you want a percentage of that. So you become a sales person for the franchises and a training arm. Let me tell you, franchisees they want to sell franchises. That's their business.

Vivian: Yes.

Michael: So they're going to talk to you. I think that's a great idea. You probably heard me talking about it. I'd do it if I had more time and I think that would be great because you can make a lot of money. You sell one that could be \$10 000, \$20 000, \$30 000. It depends which ones you're getting into.

- Vivian: Okay. Okay. I'll definitely do more research on that. I think, Michael, I know you talk about in a lot of your interviews that you don't need a lot of money to start this. I mean if I had a £100 in my account left, is this something that I could start with a £100?
- Michael: Yes you could. With a \$100 you could do it. All you need is a phone. You need a digital recorder, just like what I have. And you need to be able to email someone and say hey would you let me do an interview with you. What else do you need to get that first interview done? You may not at this point get the transcripts done unless you want to do them yourself. Or you may do your own editing. Because when I started I did all my own editing. I never did my own transcripts. You'd maybe had to write your own description of what the interviews are about, but you could get a great interview for virtually nothing. There are services that you could call, www.freeconferencecall.com, where they have a recording option. You wouldn't even need a digital recorder. As long as you set it up and you've got a free conference call line and have them call in and you call them it could record the call for you if you didn't have a little digital recorder. There's online services that you can do conferences and they'll record it so you could get that recording. Yes. Absolutely. You can. You just start with one. Get that first one done. There's nothing easier. I'm telling you. We're talking a product right now.
- Vivian: Yes. I think it's the way you make it sound really simple.
- Michael: How hard is it? I'm sitting in a comfortable chair in my office. I have my socks and shoes off. I'm just sitting at my desk. I have my little digital recorder here and I'm talking on the phone. How hard is that?
- Vivian: Not hard.
- Michael: Okay? I mean it doesn't get any easier than this. But it's the marketing and it's the information. It's that credibility and believe me I did a lot of interviews with people with no credibility. I mean that's how I got that started. I try and do a lot of my interviews now with more credible people because it's good for the search engines. And if I said I had an interview with Barak Obama, a lot of people would want to hear that. Not because of me; because of them. Aim high for your interview guests. Go for the number one in the field. The best. The top. Because people want to hear from number one. And if you can get that, you'll get more money for the

products you sell because it doesn't have anything to do with you. It's about the person you're getting. And you'll find that the top people are the nicest people.

Vivian: The higher up they go, the nicer they get.

Michael: That's right. Yes.

Vivian: From your experience, what objections have you had from experts that you've asked if you could do an interview with them?

Michael: They may say it's not the right time. I've got an interview coming up with a guy named Ken McCarthy. Have you ever heard of him?

Vivian: No I haven't.

Michael: He's a big internet marketing guy and he's been around for a very long time. And I was referred to him and I reached out to him to see if he wanted to do an interview and he was swamped. All of last month, he goes "Get back with me in November." So November came around, I emailed him and we got something lined up for next week. It may be timing. They may ignore you. Either you don't hear back from them at all or you'll hear back from them and they'll say yes. So I don't really get the objections. It's either a yes or they will ignore you. Your objection will be you won't hear from them. Or they may call you and say "What's this about?" And you've got to have a reason. Why are they going to do an interview with you? You understand? What's their purpose for doing the interview? Even at the beginning it was all about self-promotion. People give interviews because they want to promote themselves, because they want to get some more exposure. Because maybe someone will find out about how great they are or that they're the number one franchise in the country. Or that they're supporting the franchisee, McDonald's and that's good for business. Or that they're going to get free publicity. Or more notoriety. If those aren't interesting to them, what you can do is you can say you'll give them a copy of the interview. You'll license the rights to them that they can use it to self-promote themselves. They could promote themselves as a business owner or whatever and you'll do all the production work and everything. That in itself may be enough for them to say yes. You know what I'm saying?

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- Vivian: Yes I understand. It's about giving them a reason to do the interview.
- Michael: Yes. You give them a reason. It could be fame. For me it's exposure on my website so they can sell more stuff. So people can learn about them. They're not going to be able to reach everyone. So we're going to put their name and their product and their service in front of a whole bunch of people that they would never be able to get which may come back to them and buy something from them. That's all understood.
- Vivian: Do you have like a product development checklist? So a list of things that you go through and say when you're sort of developing a product?
- Michael: I don't. I just start with the interview. In the Audio Marketing Secrets that gives you a model on how to create and package an information product. In the first recordings it itemizes like different titles for the CD's, biggest mistakes, if you're creating like an audio product. So you've got kind of like a model there.
- Vivian: Yes. I'm going to look into the franchises and do a little bit of digging around and research on that and see what I can come up with in that niche. I mean from what we've talked about I'm pretty much excited myself about the name you've come up with in less than a couple of minutes.
- Michael: Yes. I think that would be great. If you email me later I'm going to get you the licensing interview. I'm going to get you the information on that franchises that sells the franchising opportunity. Just remind me what I promised to send you and I'll send it to you. Oh, the laser man. Yes. Laser man.
- Vivian: You did an interview. I forgot the name of the man. He's into self-publishing.
- Michael: Self-publishing? Yes.
- Vivian: And he was talking about public domain stores. The man who republished the *Think and Go Rich* manual?
- Michael: Oh yes? Ted Seoba.

Vivian: Yes. That's right. I have been looking into sort of public domain materials for quite some time now. And I've been looking at a lot of public domain books and thinking about opportunities to republish some of them, but not as they are. For instance, within the wealth and self-help category I was thinking of publishing a walk book. Like a supporting walk book for a lot of the public domain material. Because what I found was a lot of them are quite basic and although the principles are still the same, but what you find with a lot of self-help books is you read those books and it becomes a challenge on how to actually implement the principles in everyday life? So I was thinking of sort of creating some sort of walk book for a selected few public domain self-help books and I just wanted to run that past you; just see what you thought of it.

Michael: I don't know. First of all, you've got a public domain product. It depends how many people are still reading it and downloading it. It depends on the demands for it. Maybe like the Ted Seoba guy, he did *Think and Grow Rich*. He redid that. If you looked at the public domain of *Think and Grow Rich*, he redid it and he may not have a workbook. You could produce a workbook around his rewrite of *Think and Grow Rich*. Like if you went to marketers who took the ideas of taking a public domain work and redoing it and updating it, right? And there's a lot of people who do that and let's say they don't have a workbook for their updated version and they have been selling their version for a long time you could say "Hey look, I know you updated *Think and Grow Rich*. Well here's a companion workbook that I put together for you. Would you be interested in offering this to all the people who bought your book?" But to go find a public domain book that you have no way of finding out who's downloaded it or who owns it or who has it or who wants it, I don't think that's a good idea. But the idea I just gave you, if you have a publisher they already have buyers of that book. Especially if they're like online marketers.

Someone redid a book called *The Lazy Man's Way to Riches*, which was by famous mail order guy named Joe Barbo. If you did that and on your own developed a workbook, that's something you could easily do a joint venture with the owner or the person who redid the book because they've got the buyers. I like the idea of your franchise stuff better because it's easier to do the interviews. It's funner. You're going to learn more and those interviews are going to be like little sales machines that could sell you franchises that will make you \$15,000, \$10,000 or \$20,000 a pop if you can negotiate it with the franchisee. Once you complete them they

don't die. They could be out there. They could be online and they're little sales machines. All my interviews on my site are selling something. Either they're selling me or they're selling a product on joint ventures or barter or persuasion or consulting or on copywriting. Even while we're talking someone is listening to something and they're being sold something or they're learning something. That's what you want to build for yourself.

Vivian: Yes. There was something you said about measuring the margins on niches. I didn't quite understand that. It was in one of the interviews where you said, I think it was the interview where you were talking about how to research the, for a niche market and all. And you were talking about how to measure a margin on a niche. And I didn't quite understand that.

Michael: I think when I talk about margins, maybe I'm talking about how much you're going to make off of the product. Like for example if you're going to sell a product, let's say back to the beads. Okay? If you're going to go into the beads market and you're going to sell 21 best color combinations for beaded necklaces and you're going to sell that as an eBook. Well you may have all these bead artists and enthusiasts who want to buy it. What does a book go for? An eBook or an audio. Something like that where you're just selling some ideas may go for \$20, \$30; maybe it will go for more. But I don't think it can go for too high. But, let's say you sold interviews with the jewelry making experts who make a \$100,000 a year, someone's going to buy that because they want to learn how to make a \$100,000 a year making beaded jewelry. There's a lot more value in that. That's something you can sell for a \$1,000 or \$2,000 or \$3,000 if you put on a detailed seminar. Because you're selling a livelihood, rather than a book that's going to show you the best color combinations of beaded necklaces. So when you go for something that's going to show them how to make more money in their business you can get more money for that product. The margins are higher. Do you think that's what I was referring to?

Vivian: Yes. I think so yes. I think so. You were trying to say. Also, when writing the product descriptions, I know that now you've come to the stage where you have a copywriter for that stuff. But for someone like me who is just starting off, how would you advise I go about doing that?

Michael: Well if you're going to do it yourself, a couple of things you can do. Do you think you're going to be doing the editing yourself?

Vivian: No.

Michael: Okay. The only way to really write a good description, like the girl who does it for me, I send her the recording and there's no way around it, she's got to listen to it. And as she listens to it she will write bullet points and she'll write a little description of what the interviews about. There's just no shortcut around it. If you're doing the interview, if you can keep focused and do the interview and ask your questions as you listen you can take notes. Like if someone reveals something that just kind of perks your mind you could make a little outline of some of the secrets that they're revealing. Because that's what you really want to write down in that description.

So if the franchisor is telling you a secret for getting the ketchup on the burgers faster than Kentucky Fried Chicken, you're listening to that. You may want to just write down ketchup on burgers faster than Kentucky Fried Chicken. So then when you write your description you can say in this interview you'll learn how to get your ketchup on your burgers faster than Kentucky Fried Chicken. You'll pick up five or six things that are really cool that he's told you about in the interview or that he's answered. You could do that during the interview or after you've done the interview you can re-listen to the whole thing and go through and write your description of what it's about. And then you want to give it a nice headline. A lot of times as his talking he's going to write it for you. You're basically going to compile some highlights of what he said for your description. You're not going to really have to write it. That's why it helps getting it transcribed.

Now, if you can afford a transcriber, let's say you start off with smaller interviews that are only 30 minutes each. You can get it transcribed for \$25. If you do that you may have about 10 or 15 pages of transcripts and you'll read through them. And you can highlight. Stuff will start jumping out at you. I know it's kind of hard to envision. But, if you like took one of the transcripts, like the laser man interview, are you going to listen to it or read it?

Vivian: I'm going to listen to it.

Michael: So as you listen you're going hear him say some things that are going to make you go that's interesting, that are going to peak your interest. Or if you're kind of zoning out and then he says something

that brings you back into focus, those kind of things. You can make notes. I bet you can do it. I'm sure you can do it. It just takes time. That's it. I've done some myself, but I pay someone to do it who's maybe better than me. Time or money. Time or money, honey. That's what it comes down to. But I would encourage you to do some yourself first. Because you do them yourself first and you do a good job and you understand it and you know what needs to be done, then when you bring someone on to do it for you, you're going to understand it better. Look, just start with one. I mean you can nail down one interview a day. You really can. You won't be able to get it all transcribed, but I'd do the interview yourself. I would do the editing yourself. I think you could do your editing. It doesn't have to be meticulous. If you're prepared. If you prepare for that interview and you have your 20 questions all in front of you numbered 1 through 20 and then you got that interview subject on the phone and you just said "Michael, here's question number one." And you read the question, you shut up and you just let them answer the question. And then if you didn't say anything and then once he finish his answer you say "Okay great, question number two." And you read question number 2 and then he does his answer, and if you don't talk much in the interview, which is fine, he's the expert. Let it be about him. You just ask the questions and get the information. If he says something you want more information, tell me more about that. How much did you make? Is there good money in that? You've got to pull out some of the good stuff. You may not have to do much editing at all. Maybe just a little bit at the beginning and a little bit at the end.

Vivian: This is quite similar to what Larry King does as well, because he watches interviews himself. He would ask a question and he would just shut up and look at the person and try and listen.

Michael: That's it. Yes. That's exactly what it's about. A lot of people will get into it and you don't want to think it's the Vivian show. No one cares about you. No one really cares about me. When I'm interviewing someone they want to hear the guest. They want to hear the information. You're an advocate for the listener. The listener does not want to hear you. He wants you to ask the questions that he's too afraid to ask. He wants you to ask them on behalf of him and sit and listen. So that's your job, to be the advocate for the listener who's afraid to ask, who wants to know the true answers to these questions. And that's your job. That's how you'll bond with your listeners. Does that make sense?

Vivian: Yes. That does. That does and that's very helpful.

Michael: If you don't talk much during the interview and you just ask the question, shut up, let them answer and go on to the next, you won't have much editing to do. A little bit at the beginning. A little bit at the end. So you could do the editing. You could do the interview. Get it transcribed and then you can do the description. Do 10 of them. You'll get it down.

Vivian: Oh, Michael, you make it sound really simple.

Michael: Just do one. Do one 15 minute interview. If you did one interview for 15 minutes you've got an interview. If I had an interview with Barak Obama for 15 minutes or I had one with him for 10 hours it doesn't matter. I got an interview with Barak Obama. That would be a good idea for you. They don't have to be hour interviews or two hour interviews like mine. The longer their interview goes the more time it takes and the more money it costs. It costs more in editing. It takes more time to listen to it. And that may be a much more successful model. It's just doing 10 minute interviews with these experts. It will be easier to get them to say yes because you're only asking 10 minutes of their time. But if you can pack in a bunch of questions in 10 minutes with a busy executive, that's good. And those are marketable because it doesn't take a lot of time to listen to them. And if you've got the interview with that expert, even though it's 10 minutes, you still have that credibility of the expert. And that's going to be the same whether it's 10 minutes or an hour. So that may be a good idea for you. It's to do many interviews. 10 minutes, 15 minute, you could even do 5 minutes. And that will take you a lot less time, a lot less editing, a lot less writing the descriptions, a lot less everything. What do you think of that?

Vivian: Yes. That sounds much more feasible.

Michael: Easier to handle. Yes. You don't have to do hour and two hour. And think about it. Many interviews are very short too. It may be a segment on Oprah. It may only be on for 10 minutes or 15 minutes or 5 minutes. Same with interviews on the news, too. They're very short. Mine are more like seminars. They're longer, more detailed. Thank you very much. Good talking to you. Email me. I will send you this recording. You could review it. I'll send you Laser Man. I'll send you Ran Bremmer and I'll send you the info on that franchising guy.

Vivian: Thank you very much.

Michael: Has this been helpful?

Vivian: Yes it has been very helpful.

Michael: Alright. Great. Have a good evening.

Vivian: And you, too. Thank you.

Michael: Bye.

Vivian: Bye.

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