



The Product Creation Formula

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THE PRODUCT CREATION FORMULA!

Are You Just One Product Away From Fame & Fortune?

It All Starts with an Idea.



Every successful product starts with an idea. . .

Many who work in internet marketing tend to be incredibly creative. They may have several great ideas every single day. In fact, many have so many good product ideas that they come faster than they can ever be placed into action.

Others may be great at selling but may not have a knack for invention. They could peddle ice in Siberia, but find it challenging to come up with an

original product idea.

Here are some tactics that anyone can use in order to develop and maintain quality internet marketing project ideas.

Start Logging Needs

Products succeed when they provide users with something they want. Otherwise, interesting notions will fail miserably when there is little or no demand. Thus, the first place an internet marketer should look for product ideas is **by noticing the needs of the population he or she may decide to target.**

Investigate your niche and find out what kind of questions are asked frequently. Learn what people want to know. Discover what is bothering them, or what is on their “wish list.” Then, log those ideas somewhere so that you won’t lose track of them.

These customer needs can become the seed for great product ideas. This allows you to put yourself in a strong position.

Instead of trying to convince the marketplace to like your idea, you will eventually be able to offer a product **you already know they want and can use.**

It decreases eventual sales resistance markedly and increases the chance for a product's success.

Brainstorm

After collecting a series of needs and wants from your potential customer base, it is time to start looking at ways to solve those problems.

Is there some kind of information or instruction that can resolve questions and concerns?

As you look through the need list, immediately record any ideas you might have for products that can fill the gap between what your prospective customers have and what they would like to have.

At this point, don't worry about feasibility.

Whether or not you are capable of creating the products yourself is unimportant.

Not only will such thoughts hinder your ability to brainstorm other ideas, it is also a matter that may be resolved later through effective use of outsourcing. Focus on things that would solve problems.

Remember, this is a brainstorming session, not a design session.

Try to keep pragmatism out of your mind as you devise possible product ideas. What may seem absolutely ludicrous or fanciful may very well become the basis for your highly successful offering.

Logging needs and brainstorming are the first two steps in a longer process of inventing a new product. One cannot necessarily learn “how to be creative,” but following a strategy of this sort will increase the chances of coming up with a truly unique way of tending to demand within the target community.

You’ve now learned what people want and you have brainstormed some ideas of how to give it to them. That’s a good start, but there are still three steps left in the idea process.

Let’s look at them:

Cull Options

Once you have a list of ideas, let them set for a while before returning to them. That will allow you to regain some level of objectivity about your notions and may prevent you from making a hasty decision. Re-evaluate them and decide if any fall too far from the important needs prospective customers have.

If some of your brainstormed notions are obviously silly or completely unworkable, you can dismiss them at this point. **Your goal is to come up with a list of possible products that have some basis in reality.**

Research the Remains

Now that you have isolated a few stronger ideas, you will need to go about testing their likelihood of success and whether or not they might duplicate some other service or product.

This should be relatively unlikely, based on the needs expressed earlier, but it is still necessary to check before you set course on a redundant path.

Additionally, **this is a time to size up the competition.**

Note what they offer and think of ways you can produce a better product.

If someone is already providing an option, but people are expressing a need,

that means there is some sort of weakness--either in the existing product or in its marketing. Try to find that weakness and eliminate it in your offering.

Make a Decision

After you have conducted your follow up research, carefully evaluate your ideas in light of what you have learned. You may have discovered that there is a problem with your idea that makes it unworkable. You may have decided that with a few small additions you can produce a product that will absolutely blow your competition away.

This is, obviously, an important step in the process.

Errors at the point of decision can have a critical impact on the success of a project. That is why it is important to test your ideas with additional research after having culled weaker possibilities out of the mix.

If you have followed the process, you should be able to make an informed, comfortable decision.

At this point, you will understand what your buyers want, what you can do to help, what they currently have, and how you can offer something better.

In essence, you have a project blueprint.

The next step, of course, is to translate that plan into action and to create a successful project.

Ideas come quickly and easily to some people.

Others struggle to come up with an original concept that can succeed. Fortunately, by following a fairly simple pattern one can successfully find needs in the marketplace and conjure up ideas about how to address them.

The result of using these tactics is a well formed and strongly supported product idea, that once implemented can result in marketing success.

Should You be the Manufacturer, as well as the Creator?

You have a great product idea and you know it can be a huge success. You have honed your concept and have a blueprint for product creation. You probably already have a mental image of what the finished offering will look like. Now, it's time to put your plan into action and build the product you will later be successfully selling.

That means it is time to ask yourself an important question.

You came up with the idea, but should you be the one to build the product?

At first, that may seem almost silly. After all, it is your baby. You found the need in the marketplace and developed the idea to address it. It's your idea and you understand it better than anyone else does. You may think it is obvious that you should put the project together.

Pause for a moment, though, and ask yourself a few questions. Your answers will tell you if you are better off doing it yourself or outsourcing the work to an expert.

First, are you the best person for the job?

Divorce yourself from your personal connection to the project and objectively assess whether your skills are right for creation of this project.

It doesn't make sense for someone with a thick regional accent to record an audio guide. It doesn't seem reasonable for someone who hates to write and doesn't feel he or she has the talent with words to effectively write a seventy-page ebook.

If your skills don't match the project, you might want to think about outsourcing the product--paying for someone else to manufacture it for you.

Second, do you have the time necessary to do the job? Your product is based on a need in your marketplace. That need could be filled by your product or by someone else who is also assessing that need. **It pays to get there first**, and if you have a great idea, you have every reason to try to get your product out there as quickly as possible. Besides, you are missing potential income with every day that passes. **If your schedule doesn't provide ample opportunity to get the job done, you may want to outsource.**

Third, can your time be better spent?

Consider what your time is worth and then compare that figure to what it will cost you to outsource the job. If it appears as if you could be making more money spending your time doing something other than project creation, outsource the job if you can.

Finally, do you have the resources?

Even if outsourcing makes perfect sense on every other level, you may be unable to find someone else to manufacture your product if you don't have sufficient funds. Make sure you can afford outsourcing before going that route.

An objective look at your product and your personal situation should give you a strong idea of whether or not you are well suited to be the manufacturer of your product, as well as its creator.

Instincts may push you trying to do it all yourself, but a rational examination of the matter may lead you to a totally different conclusion.

Three “Musts” for Successful Product Creation

You’ve researched your market and have done all the preliminary work. Now, it’s time to build your product.

That may seem easy, considering it is your brainchild and you implicitly understand exactly how it will look and be used.

However, there are few guiding principles you must consider during the construction process in order to have a quality end result.

Let’s take a quick look at three “musts” for successful product creation.

The product must remain focused.

You chose a particular problem or set of problems to address with your product. After carefully assessing market needs, you pinpointed exactly what a popular item could do for consumers.

During that process, however, you also exposed yourself to a lot of additional information about the product’s niche and the target population. Some of that information will help shape your product in a positive way. Some of, however, could lead you to make some bad decisions.

It is essential to keep your goals in mind while building your creation.

It will be easy to allow the project to become sidetracked with superfluous features or commentary that seem to almost naturally grow from your background research. You cannot let this happen.

An unfocused product will not be well received.

Additionally, it will result in you spending more time and energy to finish the job--time and energy that will be wasted. **Retain a focus on the true function of the product at all times.**

The product must retain usability.

It's easy to “trick out” your project with a series of additional gimmicks, features and items. Again, that can arise because of your extensive knowledge of the topic inadvertently.

It can also be a reflection of a belief that more will undoubtedly be better in terms of subsequent sales.

In reality, however, that excess will serve to decrease the usability of the final project. Remember the old adage “**keep it simple, stupid**” throughout the production phase.

Do not add features or details that will overburden the end user or that don't add **genuine** value to the final result. You need to fight the urge to “dress it up” in order to create a truly elegant and practical solution to your target audience's needs.

Think like a user.

As you build your product, take care to approach it as a user, instead of as its creator.

Try to put yourself into the shoes of someone else and try to assess how they will react and handle your product. It is easy to lose yourself in product building and to make a final item that suits you perfectly, instead of one that really meets the specific needs of users.

By stepping out of your “**builder mindset**” and into the persona of an end user, you are more likely to produce a winning final product.

By keeping your project focused, maintaining usability at all times and thinking like a user, you can dramatically improve the chances of building an awesome product that will take the marketplace by storm.

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