

# KNOWLEDGE COMMERCE

Plan, Brand, Market & Monetize  
Your Unique Expertise



Shobha Ponnappa

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& Monetize  
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by

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## DEDICATION

As an Indian, I was always taught everything with a story. I have a story to tell you that has come down to me through generations. Deepak Chopra too has mentioned this in one of his books.

Inside us are two Goddesses – the Goddess of Knowledge and the Goddess of Wealth. Pay more attention to the Goddess of Knowledge and spread her blessings to the world. The Goddess of Wealth will get jealous. She will pour her riches in your life in a bid for your equal - or more - attention.

The moral of the story in modern language? The fastest way to great wealth is to offer the knowledge you have to the world. It may be innate knowledge or acquired. Often, you may not even know you are a walking goldmine of knowledge that someone wants to buy.

Your knowledge is always unique to you, so you don't have to try to be "different" to sell what you know. You only have to market your "best self".

I dedicate this book to all solopreneurs around the world. Poise yourself to become winners in the fail-proof business model of "Knowledge Commerce". May our tribe thrive!

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## Introduction

### **An eye-opening story of how the idea for this book came about**

I have been in advertising, digital marketing and consulting for over 40 years. But the idea for this book and my own business idea came from a rather strange incident.

My car engine stalled on a high street. I had no choice but to call our family mechanic.

He was a greying man of 70 years, whom we could trust to bring the car back home from wherever it was stuck.

As usual, the old man jumped into an auto-rickshaw (a “tuk-tuk”) and reached the spot where I was stuck. We were in the middle of the busiest road, I must add.

He and a few passers-by helped steer my car towards the curb, where it was safe from the rush of traffic. Then, he asked me to get in and start the engine.

The car convulsed and made a variety of noises.

To everyone’s surprise, the old mechanic held up his imperative hand and shouted: “Silence!” ... and the gaggle of people around us fell quiet.

He bent his head towards the car to “hear the sounds”, and soon pronounced his verdict. “The dirty air filter’s preventing good airflow.”

‘How in hell did he figure that out,’ I thought to myself? I asked him. “From the engine sound,” he said.

Guess what - he was right. We then checked the air filter and his diagnosis was bang on.

He didn’t even need to open the bonnet to find out. He could tell from the sound of things.

He was an illiterate mechanic, who’d never gone to school. He’d trained from the age of eight with a senior car mechanic, till he started his own repair shed.

Like all eager fathers, though, he gave his son a formal education. The son passed a fancy automobile engineering certificate course. But the son, who had all the theory, could never listen to the engine and diagnose the way his father could.

I thought to myself: “What would this father’s knowledge be worth? Could he teach the art of engine sounds and diagnosis?”

His kind of knowledge may be nameless. But, in this brave new world of “Knowledge Commerce”, his knowledge could be priceless.



That's when I thought of all the different kinds of knowledge people may have - that they may never know they had. I decided to write this book.

I wanted to show solo-professionals how to discover and brand their unique knowledge. I wanted to show them how to market and monetize it.

## What is Knowledge Commerce, and why is it so hot as a business idea?

Jonathan Cronstedt, President of Kajabi, a well-known Knowledge Commerce tool, explains the prevalent confusion about “Knowledge Commerce”.

He says:

*“The global marketplace that's developed around online learning has been growing for years, but unlike other industries that have fizzled and fallen out of favor, this one shows no signs of slowing down.*

*In fact, it's growing at a prodigious pace.*

*Entrepreneurs who take advantage of the opportunity to spread their knowledge and to get paid for creating digital products will reap the rewards.*

*Despite this industry's rapid growth, it has yet to revolve around a consistent vocabulary. And when something doesn't have a consistent name, entrepreneurs who might otherwise benefit from it never even discover it.*

*When we use the term Knowledge Commerce, we're referring to the practice of charging customers for access to our knowledge.*

*This could be through an online course, an e-book, a membership site, or any other digital product designed to share knowledge.*

*Years ago, bloggers could generate a respectable income by sharing their knowledge online and living off advertising income. That's not nearly as easy to do these days.*

*Furthermore, consumers have come to value knowledge for which they have paid over information they consume for free.*

*Think about it: Would you trust a medical doctor who offered to treat you for free or one who charged you for applying his knowledge to your case?*

*Some of us would appreciate free medical care, but we would question the doctor who offered services for free. Does he lack the experience necessary to charge for his services? Has he been censured or otherwise criticized for his methods in the past?*

*You've heard the saying, "You get what you pay for."*

*That's never truer than in the industry of Knowledge Commerce."*

What can you sell through Knowledge Commerce? The limit is set only by the technology available

Right now, you can sell ebooks, courses, podcasts, video tutorials.

You can build membership sites with paywalls that protect exclusive knowledge. You can host webinars or mastermind classes. You can also offer to consult or mentor as a service.

But this is what you can sell today. Who knows where new technologies will take us? What new selling opportunities will they create for our knowledge?

If you're thinking: "What's the best time to enter this industry?", the answer is: "Not later than today!" The market is burgeoning with opportunities.

Here are three reasons why you'd do well to strike while the iron is hot:

- **Research suggests that Knowledge Commerce will reach \$325 billion by 2025.**

Research and Markets predict this market will grow at a CAGR (compound annual growth rate) of 7%. This is within the next decade.

You may think of Knowledge Commerce as businesses started by those who have left their jobs. But an enormous number of side-giggers, freelancers and moonlighters have started such businesses. Their Knowledge Commerce businesses augment their other day jobs.

There are also people of all ages in this kind of business. At-home moms, student millennials and even retired octogenarians are into Knowledge Commerce.

- **Knowledge Commerce is among the most profitable business models ever pursued.**

The whole production, marketing, and sales processes are all done online. It's all digital all the way through. Nothing can be as cost-lowering or value-increasing than that.

Some solopreneurs have learned to handle it all themselves. They do without expensive tools or hires. They operate at as close to 95% profitability as they can get away with.

Some even add an affiliate program to enlist others to help sell their products. They are able to afford to pay high commissions and get the best of breed affiliates.

- **In Knowledge Commerce, every person is a “unique niche”.**

There are no two people like you, knowing or doing what you're special at. You are a “one-and-only” species.

At no time is there any real competition. Your uniqueness will never go out of fashion. Especially not if you re-relevance yourself with technological progress.

In fact, you can premium-price your products and services, even as you begin. It takes some smart launch brand-building. Your prices can then only climb as you reinforce your topic authority.

People must learn to trust your credibility. You have to develop a hierarchy of products and services they can buy from you. If you can get customers invested in working with you, they'll stick with you.

## An Invite

I am guessing you may be in one of these three categories of people.

If you are holding this book in your hands, you likely are a solopreneur – or planning to be one, but:

- You want to start an online Knowledge Commerce business. But you haven't a clue what to start or how to start. **YOU WANT TO START STRONG.**
- You've started an online Knowledge Commerce business. But it's not gaining traction at your expected speed. **YOU WANT TO SCALE FASTER.**
- You've got the Knowledge Commerce business you always wanted. But business is sluggish, and it's not returning expected results. **YOU WANT TO SELL MORE.**

There's good news for those who feel stuck at any stage of their solo business journeys.

Take our Knowledge Commerce Success Quotient Quiz

It's a simple self-assessment test of searching questions that will help you ...

- Open your mind to expertise areas you never thought you had
- Unearth opportunities it never occurred to you to exploit
- Know what you need to do to monetize your unique expertise
- Discover where your greatest potential for success lies

You should take this quiz before you begin this book, so you can get more out of the ideas in this book.

The quiz will help you do some lateral thinking. It will get you out of the rut of some self-perceptions embedded in your mind. You can zero in on the unique knowledge you have, that can have a market via Knowledge Commerce.

Take time to ponder over the questions, and answer each one. From time to time, you may come across ideas or angles you've never examined before.

Take a small break if you come across something new to you, to give yourself time to mull and digest the idea.

Self-assessment is an exciting journey. I hope you find much enjoyment, and a surprise, as you go through the quiz.

It's available at <https://solohacks-academy.com/solohacks-knowledge-commerce-success-quotient-quiz/>



## PART I: PLANNING

### **What this section of the book contains**

In this section of this book, we cover four topics:

1. Looking For Your Uniqueness
2. Finding Your Ideal Business Model
3. Creating A Hierarchy of Products
4. Types of Knowledge Products

Part of the art of being a Knowledge Commerce marketer is to know what you can offer as your unique expertise. Every individual is unique. Even two professionals in the exact same space cannot be identical in their approach.

Still, looking at what you can offer as unique knowledge requires some objectivity. That's what we cover.

After identifying your unique expertise, we get to business models. There are two types of business models in Knowledge Commerce.

Both have strong proponents. We go over all this in some detail.

There is an area where most Knowledge Commerce marketers go wrong. Many end up wasting energy building “that one perfect comprehensive product”.

This could be a huge ebook as a guide, or a multi-level detailed course with certification. We cover why this is counter-productive. Having a hierarchy of products and services at varying price-points is smarter.

Finally, there are many types of products and services in Knowledge Commerce. We go through the choices you have - and some things you need to be careful about when making these choices.

## 1. Looking For Your Uniqueness

### **Where do you look when you want to discover your unique knowledge?**

For most people, the starting point would be to look at their own education or career strong points. Sometimes they go further afield and take on areas of passion or deep interest.

But you may have to look a little beyond your professional or interest strong points. You may have to identify a competitive or “differentiating tilt”.

Again, this tilt needn't be something spun out of thin air. You can discover it too when you look into your repertoire of expertise.

Many of us think of ourselves as single-dimensional professionals. Whereas, we may have many facets to our knowledge that remain unexploited. Also, our knowledge facets may have unique nuances.

### 8 ways to discover your unique and marketable knowledge area

This list here is for starters. Use it to see if you can trigger some self-discovery of your marketable knowledge areas:

#### **1. Your “knowledge” could be explicit – or it could be an intuitive skill**

Here's an example of what intuitive knowledge looks like: Helen Gurley Brown, ex-editor of *Cosmopolitan* magazine, described "her thing". It was an ability to intuit. She "knew" which articles would work or not work for *Cosmopolitan* readers.

She seemed to have the knack to pick the right articles that her readers loved. Nobody was as good at that as she was. She goes on to say: "Imagine putting that ability on a resume".

When you have an intuitive ability, it's often hard to teach someone how to cultivate the same talent – or so you think. But you can retrace the steps of what you do exactly when you intuit. You can create a methodical process that others can follow.

The secret is that to you it feels like it's automatic. But you can break down even lightning-quick mental processes into steps. It takes a lot of self-watching and then converting into a replicable process.

Your followers may not get the same great results as you at first. But over time and repetitive practice, they can get close to your standards.

## **2. You may have inherited expertise or knowledge that you can take further**

It's possible that you may have inherited some traits or talents as part of your DNA.

In many cultures, there are certain trade skills that run in families. In the olden, golden days, fathers would pass such knowledge to their sons. Today, most modern youngsters venture out into newer professions, dropping their traditional knowledge.

Yet at some time in life, people do feel the pull of the special talent that runs in their blood. Sooner or later, they may find themselves returning to their roots.

See if you are lucky to have a family-derived skill. See also if you have a yen to carry on where your parents left off. There's now an opportunity to share your knowledge online and make a business of teaching it.

### **3. Your most annoying psychological compulsions could signal expertise**

All expertise doesn't begin elegantly. An irritating personality compulsion could become your unique expertise area.

I remember a colleague who was an incorrigible fault-finder. She joined our advertising company, where we all worked as copywriters. But she was forever finding spelling mistakes and punctuation errors in the work of the rest of us.

One day, we ran short of quality control personnel. The management drafted her into the role quite by chance. But here's what happened.

She found her sweet spot. Her penchant for correcting mistakes soon made her a legend.

She now owns a prolific quality assurance firm, where her eagle eye misses nothing. She also teaches customers about the good side of “perfectionism”.

#### **4. Your education – or better still, its mix – could be your invaluable expertise**

Do you have an enviable education with a high degree in some subject? You can make it your marketable expertise.

But consider this. What if you have a Master’s Degree in Ecology plus a strong extra Certification in, say, Spanish. How much competition would you face from other Spanish-proficient Eco-Experts?

Could you not cream the building construction market expanding to Spanish-speaking countries?

One track specialization does have its advantages, for sure. But being a rarity because of your peculiar education mix could be even more awesome.

People can get vertical expertise from good books and other domain experts. But consumers want mixed skills. It’s a world where multi-talentedness creates an unbeatable edge.

## **5. Job experience gained (direct or lateral) can be marketable knowledge**

Here's an interesting example I came across in Wikipedia: Matsushita started developing its automatic home bread-making machine in 1985. An early problem was how to mechanize the dough-kneading secrets of master bakers.

After a period of imitation, Ikuko Tanaka, a software developer, observed something. The baker was not only stretching but also twisting the dough in a particular fashion.

This "twisting stretch" motion was finally incorporated in a prototype. Matsushita added ribs to the inside of their dough cases to hold the dough better as it got churned.

There are so many everyday things people think they know how to achieve. But it's in the small "critical nuances" that some rare people discover the greatest results. Such nuances are rare, marketable knowledge.

## **6. Deep passion in a topic can be teachable knowledge if you're the guinea-pig**

Sometimes you don't even need to be a knowledgeable expert to get a great following. You can be a "go-to guy" if you have a passion for a topic that you've never tried before. You could teach people how your fumbling experiments can help them.

A man I know had an abiding passion for playing the mandolin. But alas, his job as a factory supervisor never gave him the time to learn to play the mandolin.

When he perchance lost his job, he wanted to try and build his own Knowledge Commerce business. He would have loved to teach mandolin-playing, but he couldn't teach what he didn't know himself.

That was when the idea dawned. He called his classes "Follow Me As I Learn The Mandolin". He made himself the guinea-pig. His students had immense fun learning through his mistakes and theirs.

## **7. Your undervalued psychological traits could become your expertise topic**

Susan Cain has a bestselling book called "Quiet: The Power of Introverts in a World That Can't Stop Talking". It's a fascinating guide on how introversion can also be real power. At least one-third of the successful people we know are introverts.

In her book, Susan Cain says that we all tend to undervalue some personal traits that are in fact not negative ones. We lose a lot of opportunities by doing so.

She also explains that the extrovert culture is sometimes overvalued in business.



People could, for instance, cover up a lack of depth and substance with extrovert behavior.

Many of us base our misgivings about our own personalities on wrong assumptions. But if we discover we are doing this, we can teach others how to overcome this kind of self-defeatism too.

## **8. The cause you support can become a huge Knowledge Commerce opportunity**

What you champion could make you a champion. Try to think of all the social causes that you get excited about – or even worked up or agitated about. If you feel passion for a cause outside of yourself, it's often very easy to build a community around the idea.

Your authenticity, social responsibility, and energy can galvanize a tribe of followers. You'll also find people trust others who belong to causes they cherish.

Build an expertise brand by offering knowledge and group activity around your "cause". Create brainstorming events, membership sites or podcasts with interviews.

Smart cause-marketing is a great idea for solo businesses. Cause Experts seem to be able to keep customer loyalty more than other kinds of experts.

## 2. Finding Your Ideal Business Model

### **Two distinct business models in Knowledge Commerce (based on your knowing – or not knowing – what to sell)**

What exactly is a business model? It is the description of the method by which you're going to make money.

In the case of Knowledge Commerce Business Models, there are two different ways to make money.

Model #1 is suitable for those who know right at the start what products they want to sell to target audiences.

Model #2 is suitable for those who don't know what to sell - but would rather take cues from their target audiences.

For both models, though, you need to know your knowledge specialization area. But you may or may not know the specific products you want to create in your unique knowledge area. Read on to see how these two models work.

#### **KNOWLEDGE COMMERCE MODEL #1: When you know what you want to sell:**

Let's say you have decided what products and services you want to sell to chosen target audiences.

**KNOWLEDGE COMMERCE MODEL #1:  
WHEN YOU KNOW WHAT TO SELL**

↓  
**Building and pricing your  
products and services repertoire**

↓  
**Increasing traffic to your site  
to get more loyal blog readers**

↓  
**Getting loyal blog readers to  
subscribe to your e-mailing list**

↓  
**Getting list subscribers to  
become buyers of your products**

*(Figure 1)*

You first build the products and services. Let's say, you've decided on a mix of ebooks, courses, and a "members-only" podcast series.

You then do some online advertising if you have the budget for it. If you're on a slim budget it's better to do "content marketing".

In content marketing, you write blog posts and social media posts. The idea is not to write sales-y articles or social posts. Instead, you write informative content to woo people to read the articles.

You then whet their appetite to know more about the topic. When they get interested, you lead them to check out your related products.

Since you already have your products in place, your focus should be on four steps as shown in Figure 1 above.

To be successful, you should publish a lot of fresh and relevant posts. You must also promote these posts in as many places online as possible, where your audiences are to be found.

## **KNOWLEDGE COMMERCE MODEL #2:**

### **When you don't know what you want to sell:**

Let's say, you know your area of unique knowledge expertise - but you have no idea what products to create and sell. You can still get started with audience-building.

You can let the audience show you what they may like to buy from you.

**KNOWLEDGE COMMERCE MODEL #2:  
WHEN YOU DON'T KNOW WHAT TO SELL**

↓  
Increasing traffic to your site  
to get more loyal blog readers

↓  
Getting loyal blog readers to  
subscribe to your e-mailing list

↓  
Surveying list subscribers' to  
build and price relevant products

↓  
Getting list subscribers to  
become buyers of your products

*(Figure 2)*

In this model, you start writing blog posts and social media posts first.

Build a solid reputation as a domain expert in your area. Build a community of loyal readership.

The idea here is not to sell anything yet. Wait until you have wooed a “Minimum Viable Audience” (or MVA) - to opt into your mailing list.

What is a Minimum Viable Audience? It's the least number of subscribers you need who can give you quantity and quality of feedback on how you can serve them better.

If you were to survey them, their responses should be reliable and dependable.

There's no set rule on numbers here. You'll know from the feedback you get whether your audience suggestions are worth following up on.

If there is a sizeable demand for certain types of products, your audience surveys can tell you this.

Your audience can also tell you what price-points they find viable.

In this model, shown in Figure 2 above, you rely on your regular and vested readers to tell you what products to create. You can spend less time, effort and cost on trial-and-error.

## The pros and cons of both Knowledge Commerce models

The big advantage with Model #1 is that you get your product creation over with upfront. You are then free to focus on your content marketing without distraction.

But on the flip side, you do take a risk. You decide to create all products without any hint from your audiences on what they like to buy.

Model #1 works when your target audiences are people like yourself – or of your own ilk. Since you know well what products you'd buy, your guesswork on behalf of audiences may work well too.

On the other hand, there is no risk attached to Model #2 because you get your ideas from your own loyal readers of your blog. The problem here is one of finding enough bandwidth later to make your products. You have to continue with content marketing, while also creating your products. That can be tough.

Most knowledge commerce entrepreneurs tend to use the first model.

But Brian Clark, Founder of Copyblogger, made his millions by the second model. Clark says he owes much of his success to the power of listening to his audience's desires. He then built products to satisfy those desires.

So did Joe Pulizzi, the ultimate guru of Content Marketing. Joe is an evangelist of this second type of business model. He writes in his book “Content Inc.”:

*“Through a lovely accident, I stumbled on a powerful way to build a business in the digital age—and now believe there is no better way to go to market. By focusing on building an audience first and defining products and services second, an entrepreneur can change the rules of the game and significantly increase the odds of financial and personal success.*

*Let me repeat that: I believe the absolute best way to start a business today is not by launching a product, but by creating a system to attract and build an audience. Once a loyal audience is built, one that loves you and the information you send, you can, most likely, sell your audience anything you want.”*



### 3. Creating A Hierarchy Of Products

#### **First things first: don't aim to make that one perfect knowledge product**

A major mistake of knowledge product creation? People push themselves to try to make that one perfect product. They try to write the most thorough ebook, or develop the most comprehensive course, with a certificate et al.

The common belief is that this is the best way to delivering more than competition ever can.

It's also the belief that such a product will command a great price.

That, in turn, would lead to a shorter route to greater wealth. Some people even believe that higher product prices reflect more topical authority.

People who envision such perfection, end up researching their topic dry.

They reshoot videos many times. They rewrite paragraphs till all the spontaneity goes right out of them.

All this leads to burnout or a waning of interest, and the product never gets completed.

Or even if the masterpiece product gets done, the entrepreneur is too drained to do a great marketing job.

Here's the truth though: not every knowledge product needs to ooze with endless knowledge. You need instead to have a hierarchy of products in your area of unique expertise. This actually helps you more - and helps your customers more.

Here's how:

- Some people want quick practical information on a specific topic. Others want to understand theory more before they begin action. You need to serve both types of audiences.
- Some people are more textually-oriented and prefer written material. Others may relate better to videos or podcasts or other audio-visual material. So, again, you need to cater to many types of preferences for information.

People hardly ever jump in to buy your \$1000 product without knowing you better. You need to build your credibility step by step. That's why you may need to plan and execute a hierarchical range of products. These need to be at various growing price-points.

Your funnel process should be something like this:

1. Initially woo site visitors with a free useful product to get them on your email lists.

2. You could then get them to buy low-priced products from you.
3. As you thank them for their purchase, you can make them aware of your next higher-priced product.
4. You do that again for the third higher-priced product. Or you begin to offer discount deals on “product bundles”.
5. As you scale buyers on your products and services ladder, you then give them an irresistible deal. Give them a free webinar, to push your highest priced product.
6. You then woo them to bring in their friends as customers. Give them very attractive referral offers. And so on ...

Where every sale attracts a bigger sale, experts call it a sales funnel. Between these funnel stages, customers may delay action. You can use an email drip series, or retargeting ads, or a host of other ways to keep nudging your customers. Stay at them to bite your next bigger offer.

Experts always aim for Customer Lifetime Value (CLV). This is the sum total of the value of purchases a customer makes with you over a long time. The idea is to make the same customer buy a lot of things from you over time.

You don't want to aim low and be happy with a one-time purchasing customer.

It costs 6 times more in marketing spends to get a new customer than to get an old customer to repeat-purchase.

### **Building trust slowly and steadily is very important**

You may make an early lucky sale for a large item in your product repertoire. But, it's better always to aim to begin the relationship with low-priced products and go up the ladder. There are distinct advantages to this method. Here's why.

The bigger the price label on a product, the more the customer expects in value-return. Even small deficiencies in your product get magnified in customers' eyes. They look like big inadequacies compared to the huge sums paid.

The weak trust built behind an early large impulse sale can soon turn the relationship sour. The customer tends to look for faults, rather than to appreciate the gains.

When the trust built is commensurate with product-price, the customer stays satisfied.

To be able to build customer trust as purchases go up the pricing ladder, experts use the idea of "tripwire sales".

### **The big secret of small "tripwire sales"**

## What is a “tripwire”?

It’s the analogy that comes from the electrical world. A tripwire is “... a wire stretched close to the ground, working a trap, explosion, or alarm when disturbed and serving to detect or prevent people or animals entering an area.”

The military also uses the word tripwire to describe “... a weak military force employed as the first line of defense, engagement with which will trigger the intervention of stronger forces.”

In other words, you, as a solo brand marketer can aim to sell small opening products (low-priced ebooks?) that reset customers' mental image of you and themselves and your relationship. Like tripwires, small sales help put people into a state of mind ready for the “bigger thing”.

Internet marketing expert, Neil Patel, has described the power of small tripwire sales:

*“Think of a tripwire like dating. If you ask a girl or a guy, a random stranger to marry you, what do you think the person is going to say? Chances are he or she is going to end up saying no. The reason the person is going to say no is because the person doesn’t even know you.*

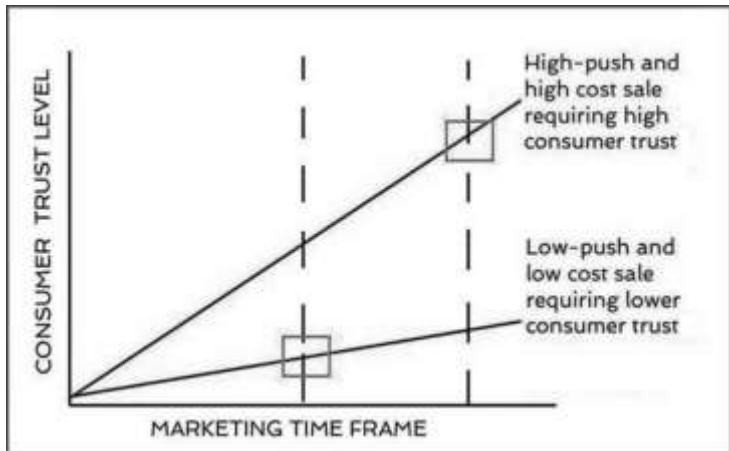
*But if you ask a random stranger, “Hey would you like to go out for coffee?” there’s a much higher chance that you’ll get a yes.*

*And if the coffee date goes well, then you may ask the person for dinner, and if the dinner date goes well, you may go on a few more dates, do a few things with the chosen one.*

*Then fast forward a few months, you may end up moving in together. And then if you ask the person to marry you, the chances of saying yes are much higher.*

*It's "micro-commitments". By getting people to take small little actions, you're much more likely to get them to say yes to your big core offer."*

Figure 3 below shows you how trust and sales link up with time factor. In a shorter duration, you need less customer trust to sell small things. Larger sales need greater trust-building over time.



(Figure 3)

Another important thing. Tripwire sales change the nature of your relationship with your customers. Your “prospective customers” become “actual customers”.

It doesn't matter if they've spent just \$5 on your site. Their changed status as “customers” makes them feel like part of your privileged set.

As time grows, you can have more and more trust built up. With enough trust accumulated, even very big sales feel satisfying and wonderful to customers.

## 4. Types Of Knowledge Products

### **Cover all bases with your potential customers**

Thinking of your own list of products and services to create and sell?

Remember to start by visualizing your typical customer or customers. You may have more than one type of typical customer.

Let's take a solopreneur whose unique expertise is "5-minute healthy recipes". Consider how many different types of people he or she may be able to offer knowledge products to:

- Young "never-cooked-before" students in dorms, tired of their college canteen fare.
- Bachelors who've spoilt their health with home-delivered pizzas, or "heating-and-eating" from cans.
- Young mothers with no time to pamper themselves with good food, as they are always harried.
- People who want to box their lunch, instead of buying from the local sandwich bar near their offices.
- People who've started going to the gym, and want to take things further with good diets that are easy to make too.



If you start thinking about it, the list could be endless ...

List everyone you can help with your expertise. Then think about where they are in their knowledge journeys.

There are four categories customers usually fall into:

1. Those who have not begun with your topic area - and need reasons or motivation to start.
2. Those who are ready to start - but don't know where to start and what it will take out of them.
3. Those who have started - but face problems, pain-points or bottlenecks and need help with these.
4. Those who are doing well enough - but want to now 5X or 10X their results, because no one is happy without growth.

Now consider what types of knowledge people usually seek. This one is easy. There are only two real questions people want answers for - on any subject.

- What is it? (explanation of the idea or concept, its benefits/pitfalls, its types and examples of use)
- How to do it? (what processes to use, and the steps and tools used for these processes)

Make sure your knowledge products cover all your potential customer groups. Make sure you've covered all the stages of their knowledge journeys. Finally, make sure you've covered both the typical questions they ask on any topic.

You'll have built good depth and breadth into your repertoire.

## **Knowledge products that sell popularly**

If you bend your mind to it, you can think of ever so many types of knowledge products and services you can offer, at varying price points.

Here's a starter list to get you going. Remember, you can scale any of these products and services. You can start with low-cost quick information products or services in these formats. Then increase your offerings to in-depth, high-priced, comprehensive products in the same formats.

- 1. Self-Assessment Quizzes/FAQs**
- 2. Short Reports/eDocs**
- 3. Video Tutorials/Screencasts**
- 4. Resource Lists/Tool Kits**
- 5. Checklists/Calculators**
- 6. Templates/Worksheets**
- 7. Ebooks/Whitepapers**
- 8. Online Courses/Certifications**

9. **Membership Sites/Forums**
10. **Mentoring/Consulting Services**
11. **Webinars/Seminars/MasterClasses**
12. **Group Coaching/One-On-One Tutoring**
13. **Video or Podcast Learning Series**
14. **Email-Based Training Sequences**
15. **Guest Posts on Renowned Websites**
16. **Powerpoint or Skype Presentations**
17. **Interviews/Case Studies**
18. **Guided Do-It-Yourself Projects**
19. **Done-For-You Services**
20. **Collaborative Online Events With Other Experts**
21. **Online Research Assistance Services**
22. **Libraries of Images, Music or Video Clips**
23. **Customized Collated Knowledge Packs**
24. **Developing Your Own App or Tool**
25. **Developing a Jobs Board In Your Niche**

This list not only covers products and services where you can impart knowledge. It also covers areas of expert help to give your customers.

You can help them get more information from other good topic-related sources via your site.

This is one of the hallmarks of good topic experts. They help customers directly themselves. They also help customers by offering their good offices in enabling further resources.

While selling knowledge products there is also potential for selling many “done-for-you” services. People may be grateful for your knowledge – but it may overwhelm them that there is so much to the subject!

That’s when they tend to think to themselves: “It’s useful to know all there is to this topic. But it sure would be good to get someone to help with it all. I now know what it all takes, but I haven’t the bandwidth for actioning all this.”

### **Some extra points to be careful about**

When creating products, ensure that every one of them reinforces your unique expertise. Every piece must promote you as a never-fail source of valuable, reliable knowledge.

Consistency of quality is the key to reinforcing your brand when you have a wide or deep mix of products. Some experts are ultra-careful with some high-priced products. But their quality slides on other lower-priced items they sell.

Finally, a word of caution on safeguarding your products against piracy. You can’t do a lot to prevent clever plagiarism. Unless someone uses your content word for word, it’s not considered a breach. If they “re-state the same point in their own words” they are okay. You have to be okay too.

To the extent you can, copyright or trademark whatever is important or very unique to your brand. Make sure to get good legal help. Put the right copyright protection notices on all your products.

There's one other smart way to stay ahead of the “problematic plagiarists”. Refresh your knowledge products often, and mention that they are “updated”.

That way you'll always be ahead of the crowd that likes to pinch once and then sit in peace.

This ploy also helps gladden customers. It will make them feel that you are always giving them the latest.

## PART II: BRANDING

### **What this section of the book contains**

In this section of this book, we cover four topics:

1. Brand And Audience Selection
2. Choosing Your Brand Name
3. A Knockout Brand Identity
4. Starter Blocks for Knowledge Brands

Without a doubt, branding is among the most important things for Knowledge Commerce. You may be a unique expert, but if no one knows how and why you are so, what's the point? Again, branding divorced from your target audience selection is meaningless. Your target audience has to resonate with your branding. We cover this.

We also cover how to choose your primary and secondary audiences.

When you name your brand, it feels like you've arrived in business, doesn't it? How to pick the right brand name is one part of what we cover. The other part is about how to claim your brand name on the Internet. Beware: many of the best brand names may be taken. So, what do you do? Read on.

Once you've got your brand name, you need to give it a spanking new design identity. You also need a smart tagline. How to get all this created to best-of-breed standards is what we talk about.

So, you have your branding designed and ready to go. Now, what are the starting building blocks you need? How do you get all these to be coherent with your brand? How do you express yourself with a consistent tone that reinforces your topic authority? That's what we go over.

## 1. Brand And Audience Selection

### **Your branding must resonate perfectly with your target audiences**

Most entrepreneurs see their branding and their target audience choices as separate issues. But think about this. What value does branding offer if it cannot help impact your target audiences?

What is a “brand”? Simply put, a “brand” reflects the superiority of your product and business. It defines your quality and the values you stand for.

It has a distinct tone of voice in communications. It promises the solution to certain problems or routes to achieve certain dreams.

What is the “target audience”? It is the segment of people who are most likely to buy your products and services. These people have both ... the need for your products and the purchasing-power and inclination to spend on them.

Branding helps simplify buying for a customer. Branding is a kind of shorthand for your product quality and differentiation.

Your target audiences must resonate with your branding. The net result should be greater bonding between target audiences and your brand. That will generate greater sales. It will also increase customer-loyalty retention.



What kind of superiority does your brand stand for? You, the entrepreneur, determine this initially.

But over time, a brand's superiority is what the customer sees as its value to him. This can expand and evolve into many facets of the brand's original promise.

### **3 questions to ask before determining your brand and its target audiences**

There are 3 key questions that will help with both branding and target audience selection.

#### **1. What customer problems can your brand solve? And do some people know they have this particular problem?**

All brands exist to solve problems for their target audiences. Identifying these problems can help decide what qualities your brand should stand for. It will also help decide your ideal target audiences.

Your potential customers also need to be aware that they have those problems. They need to be looking for solutions.

If they come across your brand, they must feel it can offer the solution they seek. They must feel a perfect fit.

## **2, What kind of people are most likely to be suffering from these problems you have identified?**

Try to build a list of the kind of people who may have the kind of problems your brand can help. You can then paint a picture of who these individuals are.

Are they male or female? Do they have high or low incomes? What are their daily lives like? What are their goals and aspirations? All this can help determine what kind of brand appeal to build.

## **3. What are your competitors doing? Are they solving these same problems or other problems?**

See if your market has a good number of competitors. A too-easy market may be an unprofitable one. What problem set is your competition solving, and which audiences are they targeting?

Study their nuances of branding and how their audiences perceive their brand value. Find ways to separate yourself from your competition by offering "superior brand value" ... in other words, value that is more deeply relevant to your target audiences.

**Your primary target audiences are those who have the capacity and potential to pay you**

Don't look at target audiences only as potential readers and subscribers. Try to find target audiences who have the capacity, potential and need to pay you.

You will be spending a lot of time and effort cajoling your prospects. You shouldn't find they were all only going along for free products.

There are two issues to finding prospects who can pay:

- A lot of Knowledge Commerce marketers begin with debilitating self-doubt. They wonder if they have something good enough to sell to others at a big price.

They run themselves down even before potential customers can.

Building up your own belief in the quality of your products is one big key. If you have no sense of self-worth, how will you find others who will pay you for your products?

You have to get into the heads of your potential customers. Look for those wanting to make money themselves. Those will be the people with goals that involve big money purchases.

- Unless people have a goal of making money, they would hesitate to buy what they want. They would hesitate to spend money unless it can get them that bigger money they desire.

It's not materialistic to think that the whole world revolves around the issue of money. Money is the basic unit of life, needed to live well and meet other goals. The world around us also needs money to solve or prevent problems.

So, look for those who acknowledge the value of money in their lives. You will find your target audience that is willing to pay for success in their own lives.

### **Your secondary target audiences are those who can influence those who can pay you**

As I said before, the primary people to target as an audience are those who will pay you. But, those are not your only targets to aim for. There is a secondary audience to target too. It should be the people who can influence the people that can pay you.

Let me tell you a short story of how much this helped me in my Digital Marketing consulting business. I was targeting businesspeople with new businesses as my primary target audience. But the going was rather slow.

I didn't know at that time what the problem was. It was that people who were new to a business were unsure of even how to hire a correct consultant who could help them. My content marketing reached them. But there was an unspoken hesitation in taking the next steps with me.

Quite by chance, I had a brainwave one morning. I thought to myself: “Who can I get hold of who can tell these businesspeople that it’s OK to work with me? Who can tell them I’m an experienced hand and a safe bet for them?”

Research showed me that most of my targeted businesses were venture-capitalist funded. I decided to make these venture funders my secondary audience.

I showed them how I could help their investee companies. I showed them I could give their investees some “brand-burnishing”. I would make those investee businesses attractive for second-round funding at a good premium.

That argument lit up the eyes of the first-round investors. They hurried to tell their investee companies to work with me. I am happy to say this entire game-plan worked like the blazes, and I never looked back!

## 2. Choosing Your Brand Name

### **Naming your brand is among the most challenging phases of your business**

It's actually something you can do only once, so you had better apply everything to get it right, the first time.

You need a name that's not only appropriate, available, and appealing. It needs to be a name that can endure over time.

Think of this. You can change every other aspect of your business strategy. You can go in for makeovers of your logo, tagline or brand color scheme. Doing all this, you may face a few months of business wobble and not suffer too long.

But from the day you announce your brand name, it gets all locked in with your business.

### **Realizing the sheer power of a great brand name for your business**

A best-of-breed brand name should afford you all these advantages:

- It should reflect the brand character you want to promote.
- It should communicate or support your desired brand image.

- It should clarify your product offering.
- It should be consistent with your brand promise to deliver value.
- It should forge an association with the meaning of your brand.
- It should be easy and pleasant to pronounce. It should not mean something horrible in most other common languages.
- It should enable your business to grow. It shouldn't be too tightly tied in with the business you're doing today. It should allow new product introductions in the future.
- It should be capable of growing in value as an asset, in case you want to license it out or sell your business tomorrow.
- It should be unique and memorable.
- And these days, since we use social media so much, it must be convertible into a hashtag.

You'll notice that the best brand names you can recall would score top marks on all these areas.

## **Brainstorming, vetting and zeroing in on your final brand name**

There are two questions to ask before your brand name finalization. Let's take both these questions one after the other:

**1. Is it better to name your brand after your own name as an owner? Or should you go for a brand name different from your name?**

The simple answer here is whether you will ever plan to sell your business. After you've made a lot of money, and a good offer comes your way, what will you like to do?

If you never expect to sell your business, then it's a great idea to make your personal name the brand. Naming your business after yourself, you can become the famous brand you always wanted to be.

If you expect you may like to sell your business, then there are no two choices. You have to go for a name different from your own. Otherwise, you can't sell your business without selling yourself also to the new owner. You are, after all, the most valuable asset.

There is also the domain name availability point of view. Your personal name, if it's unique enough, could be easier to get than a generic business name.

**2. Does it make more impact online to have an out-of-the-box brand name? Or should you go for a brand name more suggestive of your business niche?**



There are enough instances of both types of names. We have the “Content Marketing Institute” for instance. That name is clear about its business niche. In fact, it takes a position of dominance by its very name.

Then, we have names like “Yahoo” and “Google” that are out-of-the-box. Their memorability comes from their novelty value.

We also have names that have worked brilliantly like “Amazon” and “Apple”. These are in the in-between territory between being sensible and yet a bit offbeat. But still, they don't actually explain their line of business.

Most brand names are set by the intuitive feel of the business owner. The name itself is not the issue, it's what you make the name stand for that matters more. An unusual name can act like a hook that makes people intrigued to hear your brand story.

There are other advantages of odd names. They're more likely to be available as domain names. They're more likely to rank at the top of web searches on Google. They need a lot of initial commitment to explain the name. This can force businesses to polish up their brand promise articulation.

## **Claiming your brand name on the web ... the easy and tough parts**

There are two parts to claiming your preferred name on the web.

1. The first issue is in getting the domain name you want. We have lots of domain extensions now (.com, .net, .info, .biz etc.). But, it's accepted as a practice that .com domain names work best. All other extensions are not the ultimate.
2. Within the choice of domain names, you could look for a name that reflects your niche. Or your name can reflect your difference. It can also reflect your target audiences. It helps to do customer research to see what customers seem to resonate with. Then search for variations of that idea as domain-name possibilities.

### **Seven rules that I find useful to follow:**

1. Don't make the name too long to remember.
2. Prefer hyphenated names as they seem to rank better in Google. This is because Google and people can tell the separate words and their lexical meanings. For instance, "solohacks-academy" is better understood by Google and people than "solohacksacademy".
3. When you buy domain names, also buy their typical misspellings. For instance, when I had to get the domain name "blog-billionaire", I also got the same word spelt with two "n's" instead of one. A lot of people misspell it as "blog-billionnaire".

4. Don't get a brand name trademarked by someone else. Check legal copyrights and trademarks before and after domain search.
5. Make sure that your domain name sounds great as a hashtag. For example, a good hashtag could be #ShareaCoke from Coca Cola. An example of a terrible hashtag is the one used for Susan Boyle's music album release. It read #susanalbumparty! (\*face palm\*).
6. Even hashtags are being trademarked these days, So, double-triple-quadruple-check, before deciding.
7. People seem to have taken almost all the words of the dictionary as domain names. Try out free word generators online where you can get coined or meshed words. You may get a rare gem – and find it available with a .com extension. What bliss!

### 3. A Knockout Brand Identity

#### **Deciding the identity you want for your brand**

“Brand identity” includes those elements that make up the visible face of the brand. This would include logos, typography, colors, packaging and messaging. Brand identity attracts new customers to a brand. It also makes existing customers feel at home.

It's very important that brand identity must be consistent, whichever form it's seen in. It represents and reinforces to customers the emotions associated with the brand.

There are four elements to be careful about when undertaking brand-identity designing:

#### **Your brand identity design should be pleasing and likable**

Ask yourself: “If my brand were a person, what kind of likable person would he or she be?”

You could go even further, and try this exercise. Ask yourself: “If my brand were a celebrity, which celebrity would he/she be?”

This image of a person could be a good starting point for nailing down the visual cues of your brand.

Your brand has to appeal to large groups of target audiences. So, an evenly likable personality is a good angle to go with.

## **Make the brand logo memorable**

Think of all the brands you remember because of their logo design.

Your logo design is central to your brand identity design. It's the part of your brand identity that most people recognize.

For inspiration, take a look at all well-remembered logos. Apple, Amazon, Samsung, Facebook, Google, Ferrari, Sony, L'Oreal, Nestle, Reebok, Pepsi ... and many more.

Notice how the most powerful logos are also the simplest designs.

Also, think about this. Are these logos making their brands memorable? Or are the brands making their logos memorable?

That's the kind of nice dilemma to have. Your logo has to become intertwined with the brand. It should become hard to dissociate the logo from the brand.

## **Make sure your logo color palette matches good color psychology.**

Different colors have different psychological effects on people. This could depend on age, gender or culture. Red represents anger in some cultures. In other cultures, red represents good omens. There's no one color that does the trick.

If you want to know more about colors, check out some good color psychology charts. If these are confusing, trust your own intuition. Colors you choose must reflect your brand's qualities and please your target audience.

## **Typography should be treated as visuals rather than as text**

Fonts and text are as much seen as read. Try to go for a single primary typeface to lead your brand design. Make sure it looks good with your logo and your color palette.

You should have a secondary typeface lined up that supplements the primary typeface. The idea is to not dilute the logo font by using it for less important elements of your brand identity.

There's one rule for choosing the right typeface: keep it simple and unfussy. No curls and twirls. Go for simple clean lines. Something that can size up or down well, and look good in color or black-and-white is perfect.

## **Should you design your own logo or hire a professional logo designer?**

There are no questions about it. Your logo design is crucial, and something you have to live with for life. It's worth every dollar you have to get a professional designer to create it.

Free templates or quick DIY logo templates available online won't pass muster. Worse still, don't take someone else's logo and tinker with it a bit here and there to create your own version of it. That's a disaster.

Want to know the real distinction between brands? Watch a competitor pip you to the post with a slicker professional logo than you have.

You'll have the rest of your life to rue the decision you made to cut costs by designing your logo yourself.

## **Why every brand needs a brand identity guidelines manual**

All good brands have a great style guide. Sometimes it's as simple as creating a little informal booklet. It can catalog your brand's specific colors, types, logos, fonts or other design details.

This helps ensure your brand is always represented consistently. All who market for your business (for example, your affiliates) need to adhere to your style.

As a first step, create some high-quality artwork files. Stipulate that your brand-identity usage must only be from these approved files. Also, list the rules of how your branding can appear in different formats. For example, you can state how your logo must appear as a single unit.

Also, create diktats for placements of your logo on various pieces of communication. State the color specifications for your logo using recognized color formats.

## **Knowing when, how and why to create a tagline**

A tagline, sometimes also called a slogan or motto, is a phrase that accompanies your brand name. It must smartly translate your brand's identity and character in a few memorable words.

Taglines can also represent the brand's "attitude". Great taglines have many common attributes. Make sure your taglines meet these criteria:

- Your tagline must be believable and original. It must articulate credibility.
- Your tagline must be memorable. When you hear it, you should be able to remember it and repeat it with ease.
- Your tagline must be short. Great taglines have as few as eight or ten syllables. They're quick to recite and easy to tuck below logos.
- Your tagline must differentiate your brand. Experts believe a great tagline must be so unique it doesn't sound okay when linked to a competitor's brand name.



- Your tagline must add some extra value to the brand name. It should not repeat any of the same words as in the brand name.
- In audio communication like a podcast, your logo isn't visible. It helps to verbalize the tagline as your brand's representation.

## 4. Starter Blocks For Knowledge Brands

### **Your Knowledge Commerce brand needs 4 starter blocks**

Most start-ups don't like to spend on expensive advertising to get site visitors. Neither do they like to get into more elaborate forms of content ... like videos, webinars or podcasts. That is why it makes sense to start with "simple written content marketing".

As explained earlier in this book, content marketing is the exact opposite of writing sales-y product pitches and pushing these at customers.

Instead you reach customers in a smarter way, by writing high-quality articles or blog posts. Ensure these posts lead people to want to check out your products or services.

For example, let's say you want to sell an ebook on "Healthy Recipes for Supermoms". Write articles on fitness, nutrition and time management for busy moms. Write many different articles leading to this topic from different angles.

People coming across these articles may like your ideas and sign up for your newsletters. Or they may even be ready to buy your ebook of recipes. This indirect method of selling is powerful, because it educates as it sells. People first get sold on your great ideas and expertise, and thus buy your products.

For good content marketing of your knowledge brand, you need at least four core starter blocks.

These include your website-cum-blog, an email marketing system, social media and your Knowledge Commerce “store”.

## **1. Your brand's website-cum-blog**

A business website and its accompanying blog are like a “brochure-and-magazine” combination.

What is the difference between a brochure and a magazine? A brochure rarely changes its content unless updated and reprinted. A magazine is fresh from issue to issue.

A website should include your static or slow-changing content (e.g. About Us Page, Our Policies Pages, Contact Page etc.).

A blog has to be more like a magazine full of category-segregated articles. New articles must be regularly written and published. They must all relate to your unique expertise area.

The idea here is that reader-visits would become thin if your website information does not change often (as it won't). But, an ever-fresh blog can invite people to return frequently to your website.

Returning readers are the ones easy to convert into loyal customers. Research shows potential customers need several “touches” to evaluate experts. Only then do they decide on purchases from them.

It's also critical to see that both your website and your blog are coherent to your branding. Whether writing static or fresh information for your site and blog, always consciously stay “on brand”.

## **2. Your brand's social media**

Your social media channels could include Facebook, Twitter, LinkedIn, Pinterest and Instagram, for starters. These are the Big Five. You can add more later.

View the social channels as traffic generators for the website and blog. When you write a blog post, simultaneously post a short excerpt of it to the social media.

Add hyperlinks leading back to your blog post. You should aim to lead social traffic back to your site where you have more articles and your product arrays.

Besides promoting your own blog posts on the social media you should also “curate” content.

Post links to articles of other experts related to your field. This makes you look good online as a “thought-leader”.

Your social sharing of others’ great work puts your brand in good company.

### **3. Email marketing**

This is another inseparable part of Knowledge Commerce. Why is it important to the whole scheme of things?

Think. What a waste of effort it would be if you brought lots of first-time site visitors to your blog and site. But then you had no way of staying in touch with them to bring them back again? This is where email marketing becomes invaluable.

On the website, and working along with the blog, you’d need to include an “opt-in form”. It can ask people to supply their email addresses if they wish to get regular updates from your site and blog.

You may need to offer a “lead magnet” (a free ebook or other beckoning downloadable item). It has to be enticing enough for people to give their email addresses for.

Once people are on your mailing list, keep an email campaign going (at optimum frequency). Remind people to re-visit your site for new content.

But don't let them feel badgered to buy your products straightaway. Email marketing isn't separate from the rest of your brand communication. So, maintain your brand's tone of voice.

#### **4. Your Knowledge Commerce product “store”**

Not always are your branded products and services arrayed as in a “store” but it helps to think of them as such. This is because, as we said before, you must plan to have varied products at different price points.

These products must then be capable of “upsell and cross-sell”.

What is “upselling”? It's when you make an offer for a higher-priced product after someone buys a lower-priced one. What is “cross-selling”? It's when you make an offer of a related bundle of products after someone buys a product.

Inexperienced marketers usually tend to upsell or cross-sell whenever they think it's right. They believe experts who say buyers buy more when they are already buying something. So, most marketers use the “Thanks For Your Purchase” page to make upsell or cross-sell offers.

Rather than push a second product at a buyer immediately after first purchase, I prefer another method.

The ploy that works best for me is to segment people on my mailing list by the stages of purchase journeys they are on. If you group them thus, you can use email to follow up after their initial purchases.

You can ease them into buying new products higher on your price ladder. This idea enables you to educate and build greater trust as you sell at higher prices.

Remember, people consume knowledge products slowly.

A person may take a certain number of days to read a book. He may take longer to finish a course. He may take longer still to digest and act on the discussions you had in a mentoring session.

It feels too early to be flashing new products at people's faces, immediately after a purchase.

On the contrary, it feels more caring to give them time to ask queries on what they have learned. Earn their feedback by giving them space and time. Engage them in groups or one-to-one to make their learning feel more complete.

Knowledge product sales require more customer care than any other product. They also demand more of a personal touch.

People buy your products because they get "you" in the process. Your expertise is what they value more than your products.

Giving them access to you is the best way to add value to your products. The more direct access you give them, you build trust faster and sell more at higher price-points.



## PART III: MARKETING

### What this section of the book contains

In this section of this book, we cover four topics:

1. Micro Marketing To Grow Faster
2. Creaming Traffic Via SEO
3. Social Media Traffic Generation
4. Using Influencer Marketing

The big secret to faster growth in Knowledge Commerce is hidden in small things. It's the art and smart of micro marketing. We cover what micro marketing is. We also see how your product and service ideas can be shaped by micro marketing strategies. You'll find this chapter eye-opening and full of inspiration.

Now, the next big issue of marketing to tackle is how to get traffic to your website. Without sizeable traffic, you can't convert visitors into buyers of your products.

There are three ways we examine how to bring in loads of traffic. One way is to learn how to cream the search engines like Google for free traffic in droves. Learn what's new in this space.

Another traffic source is social media. It is full of different traffic generation channels that all have their peculiarities. So, this takes a bit of smart strategic planning. How to avoid getting caught in social dramas online, and how to achieve your traffic goals, is what we cover.

Finally, we go over influencer marketing and all its nuances. This is one of the best ways to both reach out to traffic and build your brand profile. Pick the best influencers, and do influencer marketing successfully. It's all detailed in the fourth chapter here.

## 1. Micro Marketing To Grow Faster

### **Where do you find loads of product ideas? Try micro marketing!**

We've seen this fact in the earlier parts of this book. You need to have a lot of products and services in your Knowledge Commerce repertoire.

But where do you find lots of great ideas for all those products? How do you decide on the many ebooks, courses, tutorials or podcasts you'd like to create?

The answer lies in the principle of micro marketing. You break down your audiences into many tiny segments.

Micro marketing requires narrowed, intensive focus on small groups of target audiences. You then can build several nuanced products that serve small groups.

### **How does micro marketing help you grow faster?**

In micro marketing, since you address small groups of people, you get to know their pain-points in depth. Your marketing communication gets very concentrated on their needs.

Your words resonate with these small audiences better. You relate to audiences at an emotional and empathetic level.

Your audiences instinctively begin to feel that you know them and their issues very well. They feel as if you are writing for them, almost on a one-to-one basis.

Trust bonds develop faster when people feel “understood”. As trust builds, so does sales.

### **How micro marketing differs from mere niche targeting**

Micro marketing isn't a tactic suitable only for small businesses or solopreneurs. Huge global brands have now understood the value of it. Companies like Coca Cola have changed in many countries to micro marketing. Big companies are trying to act small again.

The Internet now allows very granular audience segments. Large businesses are seeing the value of delivering content that “individually resonates”. This is so different from earlier when their attitude was to “mass-educate”.

Uber is among the many big businesses that use micro marketing. Uber tries to understand every small transportation issue in global cities where it plans to expand. Naturally, each small geography has its own peculiar transportation problems.

The result? Uber says its footprint has grown through an “acute understanding of peoples' commuting bottlenecks across the globe”.

To understand micro marketing better, let's take an example, say, from the real estate industry. For starters, you would expect that any realtor would have a narrow enough niche. He may be targeting a particular suburb of his hometown. He cannot otherwise handle too many clients, or they'd be taking him all around town on house visits.

But what if the realtor then decided to go even narrower? Say, into rental houses that are two-bed apartments within a certain price range.

Now, his own focus and specialization will grow with speed. He may see his target audience needs better than before. He may be able to distinguish the little nuances that affect 2-bed home-renting decisions. He may gain clarity on why some sales don't materialize, while others do.

If he got into Knowledge Commerce, he may be able to develop a host of products. He could make every nuanced need the subject of some knowledge product. He could have products tailored to small groups of similar buyers. Every product and service could nail a small but vital need.

In narrowing his outlook, he would gain depth. The focus of the marketer would become "one inch wide and one mile deep". It would go away from being as superficial as "one mile wide but only one inch deep".

The selling arguments such a marketer would use may show what an expert he is in two-bed apartments. He would become the "go-to" person for single people or small families. He would grow a reputation faster as an expert in "small apartment rentals".

Soon the realtor would have less marketing to do. His previous clients would help find him more clients. How? This would happen naturally, because people with common problems bond together. That's why micro marketing gets easier with time and produces results faster.

### **Some ways to develop Knowledge Commerce products using micro marketing ideas**

How can you create a range of Knowledge Commerce products for micro audiences? Here are some examples of how to slice and dice your niche and target audience. Think of small audience segments. Think of the many small problems people have. You'll find plenty of ideas.

#### **1. You can go local if your expertise niche allows that. The narrower your geography the easier it may be to saturate the market.**

Geographical markets are easy to break down by, say, zip code, or streetwise, or by suburbs.

One Knowledge Commerce gardening expert sells a course suited to owners of “houses with a back garden space of at least five square meters”. He offers intensive kitchen gardening consultancy.

## **2. If you are in the fitness or medical space, you can group people by their physical problems or physical characteristics.**

You can target people of a certain height, weight, age group, or health problems.

For instance, you can build knowledge products for women “on the brink of diabetes”. Or build knowledge products for men with “shoulder-dislocation sports injuries”. Your solution can be specific to physical problems.

## **3. If you're in the family counselling niche, you can break up micro market knowledge products by the kinds of relationships issues people have.**

For example, a professional I know targets “mothers fed up with quarrelling daughters”.

She sells sibling-rivalry counselling and therapy services, and publishes lots of ebooklets on antagonism-ridden families.

#### **4. If you are an HR expert, you can target small groups of people with common work problems.**

There are ever so many types of work problems, that you may have the luxury of too many product ideas.

One job consultant, for instance, targets people "who have not seen a promotion in three years". He also is very "with it". These days he has a podcast interviews series dealing with many types of #MeToo harassment complaints from women.

#### **5. If you are a wealth expert, you can target professionals by their job titles or areas of business focus.**

This is easy to do when you have social tools like LinkedIn that show such segments clearly. Rather than just use standard segmentation like salary levels, you could look for problem areas with salaries. One wealth consultant sells a substantial guide for "those earning \$90,000 a year but losing more than 40% of it in taxes".

#### **6. If you're a service sector guru, you can sell to businesses tucked within an industry niche.**

Looking for tiny segments to build knowledge products for is the key.



For example, within the niche of “insurance companies for fishing boat manufacturers”, you could target “insurance companies handling solo fishermen making their own boats”.

## **7, Are you an authority on car manufacturing? You can segment your space by the many different ancillary product manufacturers in it.**

For example, you can target your knowledge products for automobile seat cover manufacturers as a micro segment. Or create a separate knowledge series within even that small segment that caters to “custom upholsterers”.

If you notice, all of these ideas are about identifying the small problems that small groups of people in your niche have. For them you can create knowledge products directed at solving their specific problems.

Many solopreneurs in Knowledge Commerce think that creating big products at high prices, to solve huge problems for the whole target audience, is the way to build topical authority. The exact opposite is true.

Authority is built incrementally. And the closer you get to your audiences, and help solve their particular problems, you’ll see that “one size can never fit all”.

## 2. Creaming Traffic From SEO

### **Why gun for SEO traffic? What's the attraction?**

SEO means "search engine optimization". SEO traffic refers to the traffic your site gets from search engines like Google. It is free traffic and still tops any other source of traffic to Knowledge Commerce blogs and sites.

Social media does bring you quite a bit of traffic, but not to the same degree.

Once you get traffic to your site, you can convert readers into subscribers, and buyers.

But how best can you cream Google to get enough traffic and more to your website?

The rules seem simple:

- People read only those blog posts that rank high on Google for the search keywords they key into Google.
- Your blog posts must rank high on Google for related keywords searched by people.
- To get your blog posts to rank high for related keywords, you need to "optimize" your blog post for SEO.

- You also have to see that your site and post have a lot of natural backlinks from high ranking sites.

## **How SEO has changed since Google got a lot smarter**

In the early days of SEO, Google used a rather unsophisticated way to relate a blog post to a keyword searched by people. It would see if the keyword appeared many times on the blog post.

Google would also rate a blog post's quality by the backlinks it got from other quality sites.

Wily marketers then started “keyword stuffing” and “reckless backlinking”.

They would use keywords in blog articles profusely and meaninglessly, to get ranked high. They also started some very unscrupulous (black hat) backlinking tactics.

Google fought these practices by getting a lot smarter. Google now uses a process called Latent Semantic Indexing (LSI). It tries to understand the “intent” behind a searcher's keywords. Then it ranks high only those blog posts that meet the search intent.

Let's take an example. Let's say Google saw a search term like “lightweight summer salads”.

It may seem that a “health-concerned person” may be searching. It will then rank high all articles related to health, slimming or summer salads.

Try listing only salad recipes in your article “lightweight summer salads”. It won't rank high. But try writing an in-depth article on health and slimming value of salads, along with recipes. Google would rank your blog post high.

Google's objective is to try and deliver more value against searcher intent.

But then, again, there is a dilemma for writers. Which would be the search term under which your blog post would rank? Would it be “obesity diets” or “slimming foods” or “organic salads” or “health and fitness” or “light summer food”? Or all these?

As your articles get more in-depth, they will qualify to rank under many related search terms. The more search terms you rank for the greater the traffic you'll get.

## **What I've found to be very effective in the new SEO environment**

Earlier, marketers would look for “high-popularity, low-competition” keywords in their niche. Then they would write articles to fit these keywords. Now, marketers need to work the exact opposite way.

The 5-step plan that works great for me is this one:

1. See what “topics” would be of great interest to my niche target audiences.
2. Write those articles first as if I was least worried about keywords.
3. Look at the “dominant concepts” behind the article I have written.
4. Look for keywords that match these concepts, that offer the best popularity-competition combination.
5. Get the best concept keyword. Then tweak the article to use that keyword a few extra times, while staying natural.

Here's an example of how it would work:

Let's say, I've done no keyword research. But I am going to write an article on "salads for slimming" because I am in the fitness niche. My audience is people who want to lose weight. I know I am going to write in-depth on the subject of slimming - and include loads of salad recipes.

After I write the full article, I will look up keywords in the related areas.

I'd look for keywords in the slimming, fitness, salads, obesity and weight-loss space. From among the choices, I will pick the keyword with the best popularity-cum-competition balance.

I may, for example, find “weight loss foods” to be a very competitive keyword. Whereas the keyword “slimming foods” may be a better choice. It may have good traffic and less competition.

I can now tweak my article headline to be about “slimming foods”. I can also use the idea of slimming and lightweight foods more often in the text.

The idea is to “re-orient” my article more towards “slimming foods” than “weight loss foods”.

You can sum up my method like this. Article first and keywords second. No more of keywords first and article second. Try it.

## **Optimizing your blog posts correctly for Google**

What do you need to still do for on-page search engine optimization? You have to stay within Google guidelines and get the best prospects of good traffic from Google.

Here are eight things to do:

1. Your page title: Make sure you include your keyword in the earlier part of your page title, if possible.
2. Your first paragraph of the text: Ensure the dominant keywords are near the beginning of the first paragraph.
3. Your subheadings in the text: Make the first subhead directly related to the main keyword of the article. Use other related keywords in other subheads.
4. Your SEO title and meta description: For the SEO title and meta description, use the main keyword close to the beginning.

(Tip: Use a good SEO plugin like Yoast - meta tags are technical issues that Yoast will guide you on.)

5. Your body text: Do NOT stuff your keyword everywhere. Use a few variations of the keywords, so it all reads like natural language.
6. Your images and their alt tags: Make your main image “alt tags” directly related to your main keyword. If you have many images, use related keywords for “alt tags”.
7. Interlink your articles: Write a few different articles around a topic. Then interlink them all as clusters. Let Google see you have covered depth and breadth on that topic.

8. Link out to great external sites: Show Google that you give your readers the best information, by linking to or citing various authoritative sources.

## **The case against aggressive backlinking for SEO**

One of the main signals Google counts on to check the quality of webpages it ranks is backlinks. It checks the number of backlinks your site has from other sites of high authority.

When a lot of quality peers in your field are linking to you it shows Google you too are a "noted somebody". Google thinks your posts are worth ranking high.

There are some experts who say we must "outreach" to other great sites and try to get backlinks from them.

Then there are other experts who say you should aim to earn good, natural backlinks from great peer sites. Backlinks are not something to be hunting aggressively for.

I would aim to get a few good backlinks to my site and internal pages. But I sure wouldn't be fretful if I couldn't get those millions of backlinks.

I would rather focus on the quality of backlinks I can earn than quantity. "Editorial backlinks" are the best quality backlinks.



What are editorial backlinks? These are the links included as part of natural text in other articles. One of the best ways to get editorial backlinks is to write guest posts yourself. Include links back to your site in the text of these guest posts.

What are guest posts? They are blog posts you write on other people's websites as a "guest writer". Those sites in return let you link back to your site from the text or your author bio.

Since many people have begun overusing guest posts for backlinks, Google is frowning again. To be on the right side of Google, don't overdo anything.

Google has said we can do guest posts to reinforce our branding and visibility. But we shouldn't be using guest posts solely for backlinks.

Moral of the story? With Google, less is always more.

### 3. Social Media Traffic Generation

**You must be both engaged and yet aloof on the social media to get the most out of it**

Extracting the most traffic from social media calls for two tactics.

- One, you have to be socially active.
- Two, you need a strategic campaign with clear objectives.

On social media, you can attract traffic and traction only if you have a set plan. Even with a plan, you need an unwavering focus. You can't afford to get sidetracked by the flow of social interactions. If you get caught in the melee you won't be able to control it.

Even small businesses, in obscure niches, can find audiences on social media. Aim at specific small targets, one by one. Learn how to lead and direct the ebb and flow of social conversations towards your messaging. This is impossible to learn if you cast your net far and wide.

Don't try to get too much done in too short a time.

The beauty of targeting small but specific segments on social channels is this. You'll get deeper insights about your target audiences and their behaviors. The more you interact with them the greater your audience-sensitivity will become.

## **Different social channels have different audience cultures**

When targeting social media, see which social channels engage more of your ideal traffic. Each social media channel has its distinct audiences.

There are six crucial channels that almost all marketers gravitate towards. They are Facebook, Twitter, LinkedIn, YouTube, Instagram, and Pinterest. To understand their audiences truly, you have to engage in these channels yourself. There's no short cut.

First, gauge the typical inhabitants of each of these social media. Then zero in on the level of engagement that people generally exhibit on these media. You can then decide to target the social channels you prefer. You can also target the kinds of engaged audiences you prefer from these channels.

This is one of the biggest advantages you have in trying to get traffic from social media. You can do granular targeting of both traffic type and engagement-readiness levels.

## **Brand-building and traffic generation from social media channels**

It isn't enough to just be present on the social channels you desire. You have to consciously build your brand on these channels. Project the brand qualities you want people to be aware of.

There are three basic factors you have to be careful about because these reflect on your brand. They may affect the brand credibility that can help you attract the kind of audiences you want.

You may want to choose your audience with care. Your audiences too may like to be choosy about brands they interact with.

1. Be selective in choosing social platforms. Not every social platform is right for every brand.
2. Brands with an “official” presence may like to use Twitter, LinkedIn and Facebook Pages. Brands in the arts or fashion may prefer Instagram, Pinterest and YouTube. If your target audience is women, Pinterest is a hands-down winner. If your brand tone uses sharp one-liners, you could use Twitter.
3. Frequent most of these big social channels for a bit. See where you may have the best chances to give your brand a high polish. See where you can engage in the type of conversation your audiences like.

Social media selection has no hard and fast rules. It's a listening-cum-intuition thing.

It's like knowing, at a party, which gathering of friends you are best likely to “vibe with”. You'd gravitate towards them, wouldn't you?

## The right content for driving social traffic to your site

The kind of content you share on social media has a direct bearing on the quantity of traffic you attract. It also improves your traffic quality.

Using social media, as one expert put it, is exactly like using a cocktail party to showcase yourself. For a party, you'd go dressed to impress. You'd aim to mix with those who have the greatest power among others.

You'd try to get noticed by being witty, or sensible or authentic – depending on the crowd. You'd want your words and behavior to communicate things about you, beyond the literal things you say. It's the absolute same with social media. It's one big party, and what you say also says a lot about you.

Here are five tips that you should keep in mind about your posting content.

### **1. Share interesting content - and share your content plus curated content 50-50**

Being seen as over-promoting yourself is a no-no. But at the same time, you do have to share updates of your own blog posts.

The best thing to do is to share some 50% of updates of your blog posts. The other 50% of your updates should be of interesting blog posts from others in your niche.

Take care to see that every single update reflects your brand at its best. Don't share to push out a fixed number of updates a day.

## **2. Vary your types of shared updates using different kinds of ideas**

Ask questions or showcase great quotes by great thinkers. Call for participants for spot polls.

Engage people with debating points or impromptu or scheduled social chats. Inject humor or cartoons to make your point. The ideas are endless.

Be daring, be different, be innovative – but as you do all this, also always be “on brand”.

## **3. Use a lot of visual support for updates**

Visual content like images, videos, slide decks, and infographics have great traffic-pulling power.

People don't come to social media only to be serious about work. They like entertainment (which accounts for why these cat videos are so viral).

Use visuals with all your social updates. They attract the eye in an instant. Chunks of heavy text will go unnoticed in crowded social streams.

#### **4. Use relevant and "branded" hashtags**

Hashtags are very important for your social updates. People search for topics using hashtags. Research says that three hashtags are the least and most a social update should have.

It's a good idea to make one hashtag the topic of your update. Spell out your audience type for the second hashtag. Finally, make your brand name the third hashtag.

An example: #contentmarketing #solopreneurs  
#solohacksacademy.

#### **5. Let every social update have some Call-To-Action**

It's the unspoken rule of all marketing communication. Any kind of marketing message must always have a "Call-To-Action" (CTA). It's the same for any social update.

Give people your message, share a blog post, share a quote – but then tell people what you need them to do next.

What action would you need them to take? Visit your site? Click on a link that leads to a blog post? Sign up for something you're offering? "Calls-To-Action" are what will bring the traffic to your site.

## **Post your updates when the channel audience is active**

Every social channel has its own peak hours when it is choc-a-bloc with people. There are also fallow times of the day. There is a lot of research on the best times for posting social updates to different social channels.

Look at these suggestions as guides. As you become a more aware social user, you will know what timings are best. Try to get your ideal traffic from different social sources, by using the best times of day to engage.



## 4. Using Influencer Marketing

### **How to perceive and use Influencer Marketing as part of your armory**

Influencer Marketing isn't just a part of the marketing you do for your brand's target audiences. It requires you to see influencers as separate classes of "stakeholders" in your brand.

You should cultivate, encourage and motivate influencers. Influencers are those whom people in a niche respect as experts. Their words count for a lot among their vast numbers of followers.

The Influencer Marketing tactics you use should be different for the different types of influencers you "recruit". The idea is to get influencers to use their word on behalf of your brand.

People like to feel important and influential. Influencer marketing campaigns use this human need to the fullest. Don't look at influencers defensively, and feel as if they are doing your brand a favor.

### **When to use influencer marketing besides your regular marketing**

A lot of brands use Influencer Marketing without applying thought to when it is most ideal to use.

They don't consider how it should work as an adjunct to regular content marketing and social marketing.

Influencer Marketing campaigns may look like a good idea at any time. But they are particularly powerful if deployed at specific times.

Consider Influencer Marketing when your regular marketing could use reinforcing “stakeholder” voices. These voices should add an extra push to your brand’s persuasive communication.

Here are some occasions when Influencer Marketing helps:

### **1. When your target audience is quite homogenous, Influencer Marketing can be powerful**

The homogeneity we're talking about here can be both in demographics and psychographics. For instance, for youth audiences, brands find celebrity influencers work well. For older audiences, peer-opinion matters more than the voice of an unconnected celebrity.

Women seem to take the opinions of other women better in non-professional matters. But they accept cross-gender influence from senior professionals on the job ladder. Bloggers tend to believe co-bloggers whose posts they subscribe to for authenticity.

If your brand’s audience is in large part homogenous, an influencer of the right type can make a good difference.

## **2. For fragmented target audiences, use different levels and types of influencers in parallel**

If a brand has a very segmented target audience, it may be better to use different levels of influencers. Multi-layer influencer campaigns are a bit tougher to organize and orchestrate. But they too are a sustainable model. So long as the many “voices” of the brand are in tutored alignment, the influencers can perform in harmony.

## **3. When audiences show authority-dependence for decision-making, influencers can work wonders**

Certain brands have target audiences almost always resistant to the “brand voice”. People may even be skeptical of the “brand voice” – and prefer independent validation.

A classic case of “peer-over-brand” preference exists in the consulting industry. Clients prefer to hear their peers' thoughts on a consultant before engaging one. They do not react as well to a consultant's direct claims of expertise. Influencers can play the role of brand voice “credibility-enhancers”.

## **4. When resistant audiences need softening before a high-cost brand campaign, influencers can help**

You can begin the pre-launch of a big-ticket marketing campaign with influencer advocacy.

This makes target audiences more receptive and the campaigns become less risky. But ensure you use the right "experts" as influencers for the right cause. Influencers can help raise the excitement to a fever pitch. They can make the audiences soft and anticipatory. People are then readier for the brand messages beamed to them.

### **5. When the brand has low credibility or has had a setback, third-party voices can help**

I have seen a great example, especially in the oil industry after a major oil spill. There was a lot of public pooh-pooh when the brand spokesman tried to speak to people.

The oil company got independent industry biggies to vouch for their resourcefulness. This helped counter the activist-Twitterati. It also muted down the 24x7 media channels who were showing dying whales.

### **6. Influencers generally help a brand sound less boastful and more polished**

When a brand has had a huge success, it's tempting to want to beat the drum. But it's more powerful to let influencers applaud the brand rather than do self-chest-beating. Influencers can make any brand look more sedate and polished in a season of big triumph. Let the influencers do the shouting-from-the-rooftops. Pick those who know how to make it all sound exciting and genuine.

## **7. When brand interest slackens, bursts of awakening influencer marketing helps**

In low times, seasonally slow times, or during competitor aggression, brands need help. An influencer campaign can put a lid on a competitor's decibel level, or spike brand interest.

Many brands know that it's tough to buck up interest levels if they've fallen too much or too suddenly. Instead of using occasional influencer campaigns, have a small band of influencers working always. Sustain a profitable level of audience interest all the time and don't wait for it to dwindle before you think of an influencer campaign.

### **Two things an influencer need not aim to be**

#### **1. The influencer need not always align with the brand voice**

There are lots of times when the influencer would do very well to use his own authentic voice. His voice must act as a juxtaposition to the brand voice.

There are even cases of influencers arguing counter to the brand. They get the audiences riled. Audiences then gang-up in favor of the brand. It's all in the strategy.

## 2. The influencer needn't be an “aggressive social sharer”

It's not the amount of “sharing” one does, but the amount of “opinion airing” one does that separates an influencer!

Pick people known for being opinion leaders, with the forthrightness to “tell it like it is”. If the influencer has unique and uncompromising views, you've got a winner!

## 3 sets of five-pointers to find your perfect influencers

There are three diagrams which can give you a ready reckoner for your influencer choices and campaign processes. See Figures 4-6.



(Figure 4)



(Figure 5)



(Figure 6)

## PART IV: MONETIZING

### What this section of the book contains

In this section of this book, we cover four topics:

1. Creating & Pricing Ebooks
2. Creating & Pricing Courses
3. Creating & Pricing Memberships
4. Creating & Pricing Consultancy

There is a lot of information everywhere on how to create ebooks. But most of us authors still remain wondering about how to protect our ebooks against piracy. For the price of an ebook can you make people buy special locks or hardware at a prohibitive price?

There's an easier way I discovered, which I share with you. Plus, I show you how to price your ebooks.

Courses are now hot. E-learning is growing with an almost vertical trajectory on the research graphs. How can you as a Knowledge Commerce entrepreneur get your share of the millions to be made in this space? I cover how to pick your course topics, create smart content, and plan your delivery and pricing.



Membership sites are hard to create and to manage. When you get into membership sites you have to be ready for the pros and cons. But when you learn the knack, you can earn a lot of steady income from them.

That's what attracts a lot of Knowledge Commerce entrepreneurs to enter this territory. I cover all the why's and how-to's and give you strong hints on pricing.

Finally, we go over consultancy services and their challenges and benefits. The skills and mindset you need are explained. We also go over the requirements of your potential customers. There's a lot of detail on pricing models too. So, read on.

## 1. Creating & Pricing Ebooks

**Want to create ebooks? The whole jig is now ultra-easy thanks to some excellent resources and tools**

Remember, ebooks are amongst the most popular knowledge products. Most marketers like to begin with these. Ebooks allow Knowledge Commerce entrepreneurs to cut their teeth in the business without much risk.

We're talking here of books to sell through your own site. We're not including books for Amazon Kindle which are a whole different ball game.

### **Planning and writing your ebook**

What you should be aiming for first is to pick a topic for your first ebook. It should make it easy for a prospective customer to become a purchasing one. Your ebook must help generate more sales of other knowledge products. So, keep that one goal in mind.

#### **1. Choosing the right topic**

The first tenet is to choose a topic that aligns with your target audience's needs or pain-points. Your ebook should be a "deeper dive" into some subject of your niche that calls for a depth of understanding.

Let's say, you are in the health foods niche. You evangelize spirulina (a form of algae) as a superfood. It's a topic new to most of us who may never have heard the name "spirulina". Most people may not have the faintest idea of how to consume it or why.

Your blog posts may suggest ways of eating it. But there's room for an ebook with all the scientific studies on spirulina. People who know more will adopt the eating of it.

## **2. Creating your ebook outline**

Writing an outline for your ebook is the easiest thing to do. Go to Amazon and look up a lot of books on the same or similar topics. Amazon allows you to look inside books at the Table of Contents, right?

See the flow of chapters and the sequence that other writers have followed. That should start shaping your own thoughts into some structure.

But don't stop there. Go to the online course sites like Udemy and see if there are good courses on the topic you want to write about. See the curriculum list for all the courses. You'll find some excellent sequential structures there too.

When you've done all the spying you can, see how you can use your notes to develop the outline of your own book.

### **3. Writing to a pattern**

Very few good writers write in an unsystematic way. You need a clear pattern and consistency in your writing.

What is a consistent pattern to follow? There is no one ideal pattern. What is important is that you follow some pattern that readers can get familiar with. You too can use and reuse that as your template for future ebooks.

The human mind likes order and arrangement. Writing to a pattern thus helps the reader's mind. His mind doesn't have to try and create order and arrangement out of your information.

## **Designing your ebook**

Although many people say “Don't judge a book by its cover”, unfortunately, that's how things usually work. How your ebook looks is a big part of its potential for delivering its objective. So, let's see what goes into great ebook design.

### **1. Designing your ebook cover**

Fortunately, you don't have to do the whole design of an ebook's look and feel from scratch. The Internet is choc-a-bloc with ebook design templates. Each of these ready-to-use solutions comes with examples and detailed DIY instructions.

Do you plan to publish a series of ebooks under your brand name? Choose a design capable of endless adaptation in colors and images. But maintain coherence in branding.

## **2. Using the best colors**

The psychology of color is one of the most talked-about areas of online marketing. The notion that certain colors can evoke specific emotions is interesting. The further idea that colors can actually change purchase behavior is absolutely compelling.

Recent studies show that psychology of color can instigate very specific user behaviors. They can even push people to click on the “Buy Now” button.

There are lots of books on the psychology of color on Amazon, so pick up one or two of the latest ones. Blend the recommended colors for audience-behavior-shaping with your own brand colors.

## **3. Inclusions and CTAs**

When using charts and graphs from various sources, it's hard to find consistency. But even if you cannot alter their colors and contents, you can bring in your own standardization. Make them an even size, or give them all your “branded” border.

Also, intersperse your writing with source-attributed statistics and quotes.

Do not forget to add Calls-To-Action (CTAs). They are critical to leading people from the ebook to take some next action on your site.

## **Protecting your ebook**

If you're distributing free downloadable ebooks it doesn't matter. But if you're trying to sell ebooks, theft and piracy are huge problems.

People discuss all manner of solutions. These range from software and hardware locks, changing laws, or naming and shaming thieves.

Unfortunately, nothing has worked to date. But I have found an answer that at least totally discourages ebook theft. Read on.

### **1. Securing your ebook**

We all find it easy to convert our ebooks into PDFs. They also provide ease of customer reading on different devices. But we can also see that PDF-encryption-hackers are enjoying themselves.

Then, we have the well-meaning people who buy our low-priced ebooks and then email it to all their friends. It's no world for the genuine ebook writer with small means and simple expectations of security. We need to go into more elaborate protection.

## **2. DRM pros and cons**

DRM (or Digital Right Management) provides digital content protection. DRM can help prevent downloading, uploading, accessing or lending. It can control how many devices you can download the ebook onto. It can also restrict the copy-paste feature.

Unfortunately, DRM has not been as successful as expected. Just Google the search keyword “DRM cracking” and see how many tools there are now to make mincemeat of DRM.

But don't lose heart. As I said, I have found the near-perfect psychologically-discouraging way to protect my ebooks.

## **3. Using WP PDF Stamper Plugin – your lifeline**

In my search for a near-foolproof PDF protection system, I came across this absolutely nifty WordPress plugin. It's called the WP PDF Stamper Plugin ...from the company TipsAndTricks.com. Look at the clever little idea it uses.

When a person buys your ebook from your site, you can get his postal and email address, right? Just before the ebook download, the PDF Stamper stamps the bottom of all the pages of the ebook, in unobtrusive font, with the buyer's address and email ... in the clever guise of licensing the book to him.

Tell me, who'd ever want to "lend" this book to random friends, when his personal details are stamped on every page?

## **Pricing your ebook**

Ebook pricing can be a tricky decision. If you're just an author, your focus may be a lot on earning income from sales. But if you're a Knowledge Commerce marketer your goal may be less on profits per book.

You may want to use the ebook as a starter to sell many more, pricier knowledge products to a buy-happy customer. You may be hoping to gain a reader whose buying tendency and loyalty you can grow.

I want to give you three sides of the picture. Some pundits aver that lower-priced ebooks are the way to the knowledge products game. Others claim that higher prices have helped them earn millions. Yet some others say you have to discover your own price incrementally. Read on - it's your decision on which way to go.

### **1. Some considerations in favor of low ebook pricing according to a Smashwords Survey**

Smashwords, an online ebook publishing and marketing business, states that lower-priced books almost always sell more copies than higher-priced books.



For instance, if priced at \$2.99 the ebooks will sell up to four times more copies than ebooks priced over \$9.99.

Also, at \$2.99, the ebooks will earn more than those priced at more than \$9.99, because they gain more readers.

The best price for a full-length non-fiction ebook is usually said to be between \$5.99 and \$9.99. In general, a longer book deserves a higher price than a short book.

Value is different from price. People must believe that the value of your ebook is far greater than the price of your ebook. An example? Let's say you sold a book of \$2.99 showing the location of a treasure trove of \$100,000. Is there any doubt that the value of the book is greater than its shelf-price?

Over-pricing can be bad, but so too can under-pricing. Consider the cost of competitive books, and then price with a slight premium. This reinforces your brand-superiority without the book seeming overpriced.

## **2. An example of a higher-priced successful ebook: The Truth About Six Pack Abs by Mike Geary**

Mike Geary, in an interview, states he has been selling his ebook for \$47 and he sells a lot. He has earned nearly \$1,000,000 per month via his ebook.

He goes on to say he tested different price points, from \$29.95 to \$97.00. For his particular product, a fitness info ebook, the \$47 price point worked best.

Notice that he has verified the best price-points for ebooks in his expertise niche. This is the critical thing. His niche has the demand to support this price. That's why looking at both your niche demand and its price-sensitivity are important.

### **3. A third way to discover the best pricing for your ebook by incrementing or staging**

Every ebook, no matter how similar to another, has its own price vs. value balance. It depends on the value that audiences perceive in the ebook, and not what the author thinks is "value".

To discover what the price vs. value balance for your particular book is, try to "increment" the product contents and price. Keep the price and contents small, to begin with. Then add more content as you gradually increase price.

Soon, you'll get to discover the optimal price for the value your readers want. Most writers think audiences want a lot of content at a low price. This needn't be true. People want optimum content at an optimum price. Defensiveness about your content is what makes you either under-price (out of guilt) or over-price (to artificially boost the perception of value).

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## 2. Creating & Pricing Courses

### **The demand for good courses is only climbing. Get your share of this golden pie**

According to GM Insights, the e-learning market size was at around \$190 billion in 2018. It's expected to grow at a CAGR (compounded annual growth rate) of 7% from 2019 to 2025. Every serious Knowledge Commerce provider needs to get into this space.

The reasons for the anticipated rise in e-learning are many. Evolving new techniques of technology-enabled teaching could drive e-learning growth. Further, there's a growing need for upskilling.

Many working professionals are now feeling underprepared to keep pace with new digital skills. Online learning is the method of choice. It allows people to study via the devices they prefer. That is also a huge plus-point.

### **Selecting what to teach through your course**

Topic selection is a stumbling block for many Knowledge Commerce marketers. This is especially so for first-time course creators. Your challenge is in finding out where you can have the biggest impact. Ask yourself. Which pain-points most trouble your audiences'? How can you best help solve these for them?

## **1. Choosing the right topic**

As we noted earlier, the way to pick a great topic is to look at your target audiences' problem areas. Don't be general. Be as specific as you can get. If you are a fitness expert, it's easy to say people have a problem "getting fit and losing weight". But look at the problem practically instead of theoretically.

A lot of people would like to lose weight when a wedding or an event is to take place, and they want to wear great clothes. So could your course topic be: "How To Lose Weight For An Event That's 4 Weeks Away". You can teach them how much weight is possible and safe to lose in the short run and how to do it.

## **2. Making sure there's good demand**

One of the best ways to check the potential demand for your course topic is social media research. You can also check online forums, or Q & A sites like Quora. See if there's a lot of chatter around a topic where a lot of people seem vexed. You can thus find nuances within your chosen topic area that have more demand than others.

If, say, your chosen topic is "Learning Hindi in 30 days". Check if a lot of people are talking more about some part of learning Hindi that vexes them. What questions are people asking? Are they looking for pronunciation help? Do they want real meaty Hindi lessons, or enough to get by as a tourist in India?

Then see what the competition is offering. Maybe there are enough Hindi courses ... but no is teaching how to bargain in Hindi with shopkeepers in India. See how giving people practical lessons can help them.

### **3. State how your course can help your target audience**

Always state the benefits of your course using "verbs" and measurable results. People then understand exactly how they will gain from the course. People want practical, measurable outcomes. That helps them judge the value they get for the price they pay for the course. For example, if you state the benefit of your course as "better knowledge about home safety", it sounds blah, doesn't it?

But what if you stated the benefits of your course like this? One benefit could be: "You can increase the safety of your home for your kids in at least 15 ways". Another benefit could be: "You can reduce home insurance premiums by 15% by adopting these safety measures". See how the verbs and measurability help in quantifying the benefits.

### **Putting together your course content**

You would think picking a course to create is the biggest problem you can have. But I can bet. When you start planning your course content, your head-scratching will reach record levels.

The problem is one of plenty. You know you have to create a course and you need loads of content. So, you read and research the topic till you're out of your brain. All that content ... where will you start and where will you end with it all?

## **1. Plan your content by a problem-solution method**

Are you tempted to try and push all the research you've done into some course structure? That's the contrary way to do it. Instead, plan the course by a problem-solution method. There are stages to solving a problem that you must follow for your course. Here's an example.

When solving a problem, first describe why the problem occurs. Try to list the reasons. People may find a point of identification with one or more of these reasons.

Then explain your range of solutions. For each solution say why, and then how. After that, state what can go wrong with the solution – and if it does, how to solve it.

Finally, give something extra for those who are willing to take more risks. Show them a 5X or 10X solution. If you have a well-ordered problem-solving strategy, why scratch your head?

## **2. The best course content has clear topics and modules**

Don't aim for a mammoth curriculum for your first course. You will exhaust yourself if you plan a structure for, say, 16 topics with 8 modules under each topic. Instead, keep it simple to create, and simple to follow. Have a course introduction, followed by 4 main topics. Each topic can have 4 modules under it. End with a conclusion.

For example, you can have 4 main topics like these: 1. Why do you have this problem? 2. What solution options do you have? 3. What can go wrong with the solution and how can you fix it? 4. What can you do to 10X your solution?

Each of these main topics can have 4 modules under it. When explaining the theory, use a PowerPoint slide kind of format in your videos. When showing how to activate a process, use a "watch me as I do it" kind of format in your videos.

### **3. Plan the delivery mode of your course**

Give thought to your course delivery method. Experts believe people react best to video-based instruction. They also like to see the instructor's face, and see him or her speaking. Credibility is the highest for this mode of delivery. The likeability of the presenter also has a huge impact on people.

But if you are really camera-shy, you can opt to record your voice, reading out a script to match what's on the screen. Add a photo of your face on a corner of the screen.



This is the next best thing to fluent video-delivery of speeches. Make sure your voice is neutral in accent and clear and crisp.

Some courses go for textual teaching instead of video. But that's not a usually well-accepted delivery model. Incidentally, if you can get yourself trained for online video-speaking, it's well worth the investment.

## **Adding more value to your course**

There are courses online that range from \$97 all the way up to \$2997 or even more. Those who charge so high have probably run many smaller courses before. They must have already built up strong trust and reputation. So, don't aim for four-figure courses if you are starting out.

Wait till you have become a "noted expert" before you set sights too high. At the same time, don't price a course just above an ebook at \$10. What will that say about you? Here's what you can add to make your courses seem more worthwhile to students.

### **1. Extra learning materials to support your course**

It doesn't make sense to load your course with every kind of support material a competitor offers. Some courses have all kinds of add-ons, making the course a bit too much to handle. It's a good idea to restrict yourself to giving transcripts of your video lessons.

You can also offer worksheets to practice the lessons. Finally, you can add quizzes to help students assess lesson-comprehension.

Beyond this, it's not too smart to add assignments students can submit. You may not have the bandwidth to handle the workload if you get many students enrolled in each batch. You want to make the course as much of a "passive earning" item as you can ... one that can earn while you sleep.

## **2. Reducing chances of piracy by giving access to you**

Some marketers throw in a bit of free consultancy with their courses. They think it will increase the value perception of the course. They also believe it will create a validation for the money charged. But that's not the main reason why you need to add some access to yourself for learners - there's another reason.

The real idea is to make your course piracy safe. People can copy every word of your video or its transcripts. They can copy your downloadable worksheets. But they can never replicate your monthly "after office" group Q & A discussions. This is where students have access to you directly.

Add these free to your course, but don't call them consultancy sessions. Make these interactive sessions about "getting doubts cleared". Make these sound separate from any consulting services you may offer in addition to courses.

### **3. Creating forums for learners to help each other**

People like the feel of a classroom even if they are learning online. So, most marketers create forums. They place these within their courses. Or often, they ask students to join "exclusive" closed Facebook Groups. There are a couple of issues about creating such student forums that marketers need to beware of.

One, if you have too few students (as most people have with their first course) you will feel defensive about this. I know of marketers who have to keep pretending to be various students. They do this to keep forum conversations going.

Another issue is that once you create a forum, you think students will intermingle. You think you can be relatively free of having to support the forum. But in truth, you still have to moderate the forum, answer queries every day and keep the bustle going. If you have a forum, be ready to be its daily energy-agent.

### **Pricing your course**

The price of your course affects everything. It affects your revenue, type of students, and the attention you can provide. Charging too little downgrades the course's value-perception. Charging too high makes you have to discount the course later if you can't get enough students. Here are three pricing strategies.

## **1. Work backward to derive your best course price**

Many marketers work forward to derive course-pricing. They see how much their course costs to create and market. They add a profit and check the competitor levels. Then they decide on a price that's competitive and profitable. Do you know there's another way? It's the opposite of this method. It's about working backward.

See if you can calculate the value a customer may get from learning your course. How much money can they make over what they do now, by knowing what you teach them? Or how much of wasteful costs can they cut down after your course?

Survey audiences if need be. Then based on their gains, see if you can price your cost 5X or 10X less than the value they gain. You'll then make an effective case when justifying your course price. Let people see the measurable value.

## **2. Provide options that make your original price look worth it**

A Knowledge Commerce professional I know always has two variants of his course. One variant has no extra mentoring inputs. The other variant includes 2 hours of phone mentoring with added cost. When the two options are placed side by side, customers invariably choose the course without mentoring.

This is because there is a sentence saying students can add on the mentoring option later too.

That makes the no-mentoring variant of the course seem like an excellent starting value. So, think about what you can offer extra as a way to make the original costs look smaller in comparison.

### **3. Improve your packaging and you can improve your price**

Don't ever discount the value of your course packaging. A slick-looking course does wonders for your brand. It helps you premium-price the product.

Many marketers think it's the contents of the course that matters and not how smart it looks. It's the opposite, I fear. Polish up your landing page, and your course curriculum page, and watch the difference.

People like enrolling in something that makes them feel they've chosen from the best-of-breed. It's human to crave the best products for yourself. This is particularly so when making a self-investment through training. The operative word here is "self-investment".

Does your course look like it's merely filling a gap in people's lives ... or does it look like it will be a lifelong investment in knowledge-growth? The slicker your course feels, the slicker your customers will visualize themselves becoming, after the course.

### 3. Creating & Pricing Memberships

#### **Membership sites are a good idea for those who already have a solid bank of knowledge content**

The idea behind membership sites as a Knowledge Commerce product is this. You may have built up a good library of content.

Maybe you have a good number of ebooks, short courses, templates, and worksheets. Your customers may want all this in pick-and-choose doses. They may like to pay for access to your library through monthly subscriptions.

With membership sites, you can set pricing plans at different levels. You can thus allow graded access to your library of knowledge products.

Having lots of members paying you a small fee every month could make your income more reliable. It may also help you stop trading your time for money. You can use your time to create more products, so your library grows in value.

#### **The positives of membership sites**

Membership sites have some clear plus points. They also have some areas of challenge.

It pays to get into this kind of Knowledge Commerce product with your eyes open. Let's first take a look at the benefits you get as a memberships seller.

## **1. You can get recurrent income which helps your budgeting**

Membership sites are based on recurring subscription payments from customers. But don't only think of these as monthly subscriptions. You can also have quarterly, bi-annual or annual subscriptions. The better discounts you can give for long-term subscription commitments, the more reliable will be your income.

Reliable income helps you with many things in business. You can plan and budget your own growth with some steadiness. You can put away some savings that will see you through tough times.

If you have a steady customer base you can even monetize this. You can allow other businesses to advertise on your membership pages.

## **2. Your library needs a wide variety of small products**

Membership sites work well when you have a bank of several small products, instead of a few large ones. For you, these are much easier to create. People who become subscribers like to have a "buffet spread". They like to help themselves to what they need at any particular phase that they or their businesses are in.

But it's also imperative that what's in your library is up-to-date. You don't want to be offering knowledge that is two years old, or research that has outrun its expiry date.

Members want information that is practical and at the cutting edge. They pay regularly to stay on your program because you offer the "latest information hacks" in practically-taught ways. Seeing a lot of variety in your library is what gives them a sense of value for money.

### **3. You can practice by setting up a free Facebook Group**

Are you not yet sure of being able to run a membership site? One of the best ways to practice for free is to set up a Facebook Group. Members too can join Facebook groups for free. This all-round cost-free exercise will show you what it takes to promote a group. It will also show you what it takes to keep the members of the group loyal to you.

Some Knowledge Commerce practitioners always keep a free Facebook group going. They keep adding free members. They can then cajole these members to join their paid membership sites.

This works really well because you get members who learn to trust you on Facebook. They know what value you offer and how you operate. So, they then don't mind paying the subscription on your site for more broad and deep information.



## **The negatives of membership sites**

There are many negatives to membership sites. But those who make millions out of memberships treat all negatives as opportunities.

Do you have what it takes, and are you willing to put in the effort? If yes, then membership sites are a great bet as knowledge products.

### **1. If you haven't a great library of content, it's hard work**

Most entrepreneurs start membership sites when they have a lot of blog articles done already. They convert some of those quickly into exclusive members-only content. They repurpose or update their blog posts as edocs, courses, ebooks or podcasts.

What if you don't already have enough content to put on the buffet spread for your members? You're going to find the creation of content for your membership site hard.

One resourceful marketer I know found a way to create an array of quick products. He took inspirations from the contents of six books in his niche from Amazon.

He used the ideas in each chapter of each book to produce one knowledge product. His membership site with 50 info products was ready to launch in about 6 weeks.

## **2. People will unsubscribe so you need continuous promotion**

It's a given that in any subscription-based model of business, there will be a churn of subscribers. People will stop being members, while new members will join. Your endless marketing job will be this. You have to see that the number of new subscribers will always exceed the numbers that will leave you. Only that spells growth.

Getting new subscribers is not an easy task. Since it takes a lot of effort to get new subscribers, it pays to spend equal, or more, effort in keeping the ones you have. This may mean more emailing shots, more hand-holding or more attention paid to existing subscribers.

Whether you are gunning for more subscribers or trying your best to retain the ones you have, it is all hard work. Those who have excelled at running membership sites are those who've learned to sustain their marketing efforts without let up.

## **3. By no means is a membership site a “passive income” source**

I am always surprised to see membership sites included among the list of “passive income ideas.” You have to show up every day no matter what.

You can't take a holiday unless you take your work with you. When you're not marketing to find new members or keep old ones, you have to be creating new knowledge products for your library.

You can hire Virtual Assistants to do daily member-minding. But it will take time and effort and cost to train them. Some entrepreneurs double up on creating new products before taking vacations. That way their members will hopefully not miss their absences.

The questions at stake are these. Can you afford to take a break when you need it? How will your customers still get what they're paying for? As long as you have a plan and the money for it, you'll be fine.

## **What members value a lot in membership sites**

It helps to know what members perceive as “value” in membership sites. What makes them want to belong to the site? What makes them remain members for a long time? There is a lot of worthwhile research that gives us some good answers.

### **1. Members value being invited to “exclusive events”**

Webinars, seminars or mastermind classes are great events that people like to be invited specially for. One attractant is the group atmosphere. Usually, membership sites can feel like places where individual members get what they seek to know. But those times when groups of members get together to share knowledge is when the community bonding develops. Community-kinship is a great loyalty-builder.

You don't have to stage such events too frequently. It can be monthly, or even once every two months. Events should ideally be preceded and followed up with a bit of buzz.

Make sure the sessions last at least an hour. You can send around an email asking for questions subscribers would like answered. You can then send around the finalized agenda for the session.

You can also spice things up a bit by inviting a special guest – a top influencer – to talk to your group.

## **2. Members like to have themselves or their businesses assessed**

If you're catering to other business owners, here's one of the things they love to get done. Offer to audit their business or website for free, and suggest customized recommendations. Your membership site will feel like a venture that cares for its members' growth.

If you're not dealing with businesses but individuals, a self-assessment quiz is a great idea.

Follow this up with a few personalized recommendations from you. It can make a big difference to your members.

Make sure you offer this assessment or audit right upfront when a member joins. That's the time to make them feel welcomed with a spot of personal interest.

### **3. Members like knowing who else is a member**

Everybody likes to be seen in good company. Even more, they like being in company that is greater than their usual circle.

A lot of members I once surveyed, on why they joined membership sites, told me they liked being part of environments where the others are successful or known people. That's probably why many membership sites like to show lots of testimonials from existing members who have some repute.

Another extension of this idea, which some membership sites have, is a bulletin email of new members who have joined. This, no doubt, helps in retaining many members who were planning to leave. As they see the interest of others in joining the site, they tend to reconsider their idea of leaving. Especially if the new joiners are people of some standing, the old members surely won't leave in a hurry.

### **Pricing of memberships**

Sean Jackson of Rainmaker Digital says about membership pricing: "You are in control of your pricing. There is no national database of pricing that you have to follow. So, don't feel like you have to do what everyone else does." There are some people to worry about, though. Your customers!

## **1. The many ways of pricing memberships**

There seem to be many ways of pricing memberships – as you'll discover when you look at some of the well-known sites. The simplest way most people price is to stay in a rough range of \$29 to \$49 per month. The annual subscription option is usually priced at 10 months' subscription value. That would be in the \$299 to \$499 range. But there are two other types of models too.

In the second model, the membership site will quote a one-time payment of, say, \$997 for a lifetime of access. A third model also exists, where they may let you pay, say, \$49 per month for 6 months - and thereafter you have lifetime access. These types of pricing plans, that take money upfront, know that sooner or later people will leave. So, they try to secure your interest in their membership at least for six months.

## **2. The concept of the anchor pricing in memberships**

Very often you'll find that membership sites set extremely high prices for their topmost level of membership. The price actually would be prohibitive (even if they seem to offer a lot for it). But do these levels of memberships sell? No, they don't. And neither does the entrepreneur care. These are "anchor prices".

"Anchor prices" help to signal to customers that even the lower-priced offerings of the site will be of a certain premium level.

When you create your anchor offer, you set the expectation of quality in the mind of your customer. But you know that they will only buy your lower-priced membership. This is actually a common marketing tactic. A kitchen gadget maker will first show you his \$5000 model, to get you to buy what he then shows you – the \$500 model.

### **3. Membership sites earn through volumes of customers**

There are a lot of costs involved in membership site creation and management. These include product research and development costs, sales and marketing costs, and general administrative costs. Even if you pare down costs, you aren't going to profit from the subscriptions of individual customers. But the volume of customers you have at any given time will determine your profitability.

As a business owner, you have to know what your costs are per month. Only then will you know how many customers you need to maintain per month, despite the likely churn. The math is simple enough.

See what the average customer spends per month on membership. Decide what your target revenue per month is if it must cover all costs plus good profit. Divide your revenue target by your average spend per customer ... to know how many customers you'll need to hold per month. As I said, the math is simple. It's the doing that's the challenge!

## 4. Offering & Pricing Consultancy

### **Consultancy services are the easiest to start ... but it takes a lot to satisfy a customer**

According to the Harvard Business Review: “Each year management consultants receive more than \$2 billion for their services. Much of this money pays for impractical data and poorly implemented recommendations. Clients need to ask more from such advisers, who in turn must learn to satisfy expanded expectations.” This is a client's point of view.

Another description I've read is this one: “If you're not part of the solution there's good money to be made in prolonging the problem”. This could be a mischievous consultant's point of view. This second explanation sums up to me why people get suspicious before hiring a consultant. It's tough to quantify what attitude you'll get for what you pay.

### **What role should a consultant play for a customer**

Of all the Knowledge Commerce products you can sell, professional consultancy must be the easiest. Technically, you need nothing beyond a landing page on your site. But you may need to understand what role you should play, and what you shouldn't, in a customer's life.



## **1. A consultant needs the mindset of an empathetic doctor**

The best and smartest approach to coming across as an ideal consultant is to be exactly like a doctor. A patient usually comes to a doctor complaining of the symptoms. It's the doctor's job to diagnose the underlying problem if he wants to cure the patient.

A doctor who is only worried about the cure but not the symptoms will not satisfy a patient. Neither will a doctor who merely palliates the symptoms but doesn't have a cure for the underlying disease. A consultant has to help a customer with both: his immediate symptoms or problems as well as the underlying causes of it which will require a permanent cure.

## **2. You need sharp diagnostic and problem-solving skills**

Very few customers will know exactly what problem they have. They only know how to explain what bottlenecks they suffer from, or what pain-points make them uncomfortable enough to seek paid help. That's why every consultant needs one skill above all else – the skill to elicit from the client the layers of the problem, until he comes to the root cause.

And then he needs the skills to help solve the problem. Solutions can never be of the cookie-cutter type. A consultant needs creativity, emotional intelligence, intuitive resourcefulness and the ability to teach a solution in clear simple steps that a customer can follow.

### **3. Your goal should be to clarify, solve, fortify and systematize**

What a consultant should never agree to do is “the dirty work” for a customer. People are often tempted to call a low-cost consultant than a Virtual Assistant for managerial help. As a consultant, you should only be hired for your brains and nothing else.

You have four roles to effectively play in a customer’s life. First, help the customer clarify his problem. Then show him some solutions to implement. After that, help him fortify his business against similar problems in the future. Finally, help him systematize the solution and absorb it into his daily workflow.

### **Understanding why someone may hire you**

It’s easy to explain in general terms that a consultant is usually hired for his unique expertise. But customers have demands that go beyond the general. There are three specific reasons that customers may actually pay good money to a consultant for. It helps to know which of a consultant’s services are of most help to clients who are in a tangle.

#### **1. Customers in a dilemma need someone with objectivity**

Most customers come to a consultant after they’ve done a lot of thinking on their own, but their thinking has fallen into a rut.

They find themselves incapable of objective judgment because they are too close to the problem. They seem to be getting the same ideas when they think of the problem.

Getting in a consultant brings a fresh view to their issues. A fresh pair of eyes may be able to see what they can't see. The consultant may be able to tell the customer what the rest of the industry does in such a situation and how he can do the same or even be different.

The consultant can also broaden the customer's mind away from his rutted thinking style. Objectivity and mind-widening are key benefits of hiring a consultant.

## **2. Consultants are often people customers can brainstorm with**

No matter how creative a customer is, there are times when he may feel like "two heads are better than one". Especially if the customer is a solo entrepreneur or small businessperson, there may not be a team he can rely on to tell it like it is - or to open a new set of ideas.

Because consultants often work with many different businesses and customers, they come with wide-ranging experience of handling tricky issues, apart from their domain expertise.

Given this experience, they can often bring new and innovative ideas to the table, or help highlight potential problems that customers may not even have thought of.

### **3. Consultants may bring in specialized skills the customer needs**

Sometimes in a customer's life, some specialized skills may be needed from time to time, which are not necessary to hire for long periods. There may be certain specific issues to deal with and finish with. For example, a customer may want his site restructured to match the new SEO rules.

A consultant in such cases, is a person who can step in and out of a customer's life doing just what's needed. He can also help set up rules and guidelines that the customer can maintain on his own in the future. Most consulting assignments tend to begin with such specific needs. Some later evolve into longer term relationships.

### **The 3 big challenges of a consulting service**

Three areas where entrepreneur-consultants require constant focus are in new customer acquisition, old customer retention and repeat business generation. Let's look at these three areas in a bit of detail.

#### **1. Creating a system for new client acquisition**

Many consultants may be experts in their field, but few are as good at marketing. A consultant in Knowledge Commerce, however, needs to be both - a domain expert plus a marketing expert. Not having adequate marketing skills will actually reduce you to doing more marketing and less consulting.

Consultants, who don't want to be pressured to search for clients between consulting assignments, need to ensure they do their marketing daily. Don't do marketing only when you need to. You should be marketing even when you don't need to - and when you have clients on hand. That keeps prospects all the time in your pipeline.

## **2. Creating a system for client retention**

Customers who come for consulting help prepare themselves to pay high. But they are also overloaded with expectations that are very hard to deliver on. To enjoy long-lasting relationships in consulting, you need to keep showing value. Throughout the consulting project customers must feel they are continuing to get value which outweighs the costs.

Also, the consultant-customer relationship is one of delicate trust. It requires almost daily maintenance. Good marketing can win you new customers. But your relationship-and-trust-building skills are what can keep old ones loyal.

## **3. Finding reasons to continue consulting relationships**

Unless you create reasons for customers to continue the connection with you, you may find they begin all over again with another consultant for the next project. This happens so often that consultants are left wondering why clients leave when they have done nothing wrong.

What you need to do is to include in your projects some periodic reviews after project completion. Offer these free of charge as extras. Give yourself the opportunity to elongate the connections with customers to pre-empt them from looking for greener pastures.

## **Pricing your consulting service**

Of all the Knowledge Commerce products you can sell, professional consultancy is the hardest to price. Most often, you may need enough social proof to validate your price. This could include domain knowledge certifications, client testimonials, good reviews, guest posts by you in high places, and online social chatter that mentions your name positively.

To cut time and costs, some consultants have templates of all administrative tasks to hand – like contracts, client questionnaires, research worksheets and project planning schedules. A lot of such templates are also available off-the-shelf on good consultant-support sites. They can then tweak these for individual customers. Here are some pricing models that work for consultants. Choose the ones that best fit customer-expectations.

### **1. Charging prices by hourly rates**

One method consultants use to charge customers is hourly rates.

But it's not about the hours you think you are going to spend on the assignment. There are authoritative sources that tell you approximately how many hours a project should take.

Also, check competitive consultants to see how they quote on likely hours and costs for projects. Price slightly on the premium side if you want to raise your brand profile.

No matter what you charge, though, you'll never know if it's good enough for the client before you. Some degree of intuition and some last-minute flexibility will help you clinch the deal.

## **2. Charging prices by projects**

There are two ways to charge customers by projects. One way is to add up your costs, add your desired profit margin, and give the customer the quote. This is how the smaller consultants work. But big-ticket consultants have a riskier but far more lucrative method of charging.

They check what additional revenue or cost-savings they can bring to their customers as a result of their handling the assignment. They then declare that they have a base consulting rate, but will also take 20% or so of the revenues or cost gains the customer derives - as an additional fee for achieving or exceeding targets. They show they are ready to risk a part of their fees to deliver the results.

### **3. Charging prices by retainers**

Consulting on a retainer basis will give you a fixed monthly fee for which you agree to be available for a fixed number of hours per week or month. This kind of consulting arrangement is usual when the customer and the consultant are both in favor of fixing the money involved.

But retainer arrangements also have their downsides. Some customers may preclude you from working for competitors. See that your contract is well-drafted using strong legal help because there can be many a slip between the cup and the lip.

A lot of retainer-based projects are the ones that get sour later, because, with time the adherence to the contract tends to slide from both sides. Those who charge by the hour or by projects, on the other hand, can walk away before things go south.



## Conclusion

### **My idea behind writing this book is to tell you what my own Knowledge Commerce experience showed me**

Everybody in Knowledge Commerce would have had his or her own experiences. My main objective behind this book was to highlight what I learned from the practical experience I gained.

One thing I can tell you for sure. I have never had to regret entering this business line. I have had days of frustration when I had to gnash my teeth. And I have had days when money fell into my bank – and stayed there – making it all seem worthwhile and validated.

What success means to you is your own personal thing. Maybe the money you can earn is what motivates you. For someone else, it could be the uplifting feeling that their brand is getting blazoned across the Internet. For yet some others, it may be the way to spend their days pleasantly and joyfully, feeling fulfilled by helping others.

For me, nothing beats the thrills of being my own boss, and spreading what I know to others. It's great to see that the people, who I help, value my knowledge. Money per se doesn't make me salivate, but when money is a token of someone valuing what I offer, it's precious.

One more thing: it's okay to feel overwhelmed when you first start in Knowledge Commerce. There's a lot you may want to achieve. You may overload your daily action lists, and feel like you're always playing catch-up. But with time it becomes easier. As the wise men say: "When your desire feels ordinary, it's on the verge of manifestation!"



**Shobha Ponnappa**  
*Content Writing Pro*

**SHOBHAPONNAPPA.COM**  
*<https://shobhaponnappa.com>*  
*[info@shobhaponnappa.com](mailto:info@shobhaponnappa.com)*