Understanding the Infopreneurial Approach

A t first, the idea of becoming an infopreneur may seem a little daunting and maybe even a bit overwhelming. For most people, it's an entirely new concept and something they've never even heard of before. So, although you're excited about the possibilities, it's completely natural to have a number of questions and concerns.

You've come to the right place to have those questions answered.

ClickBank has been doing this for well-over a decade. And in that time, we've helped over 50,000 people create information-based businesses of their own. As a result, we've got more information and more empirical data about what really works than anyone else on the planet. As you embark on this new venture, you can take comfort in the fact that you're working with a company that can help you achieve success, without all of the trial and error that can be so frustrating.

In fact, getting you started on the right foot is precisely why we created this training guide. Through this guide, you'll learn a lot about the infopreneurial business model---how it works and why it's so powerful. We'll teach you how to unlock the potential in your brain---how to evaluate everything you know and select a topic or niche with the best odds for long-term success.

And while this is an extremely simple business model, we know that it's very important to start with the end in mind and really nail the fundamentals. So we'll provide you with a basic blueprint to follow and we'll walk you step-by-step through the business-development process---showing you what to do first, next, and so-on.

We'll highlight the key principles and concepts you'll need to embrace. We'll also expose the most common mistakes you'll want to avoid. And because it's always helpful to understand what others like you have done, along the way, we'll be providing a number of real-world examples from our client files.

So let's get started!

What Is An Infopreneur?

The word itself is a combination of the words "information" and "entrepreneur". The term been around for at least twenty years, and it's used to describe someone who's in the business of creating and selling information products. An information product is simply information that has been captured in such a way that it can be sold and delivered over and over again.

What kinds of information? Most of our successful infopreneurs are building businesses around "how to" information. That is, information that teaches others how to do something, or how to do something better or more efficiently. Here are some examples:

- How to play a musical instrument
- How to develop real estate
- How to have a better love life
- How to market a business
- How to stay fit after you turn 50
- How to homeschool your kids
- How to enhance your career
- How to manage a certain kind of business
- How to coach a soccer team

And the list just goes on and on. Pretty much anything you can put a "how to" in-front of, is a viable candidate for information products.

How do you actually capture that "how to" information, so you can sell it over and over again?

One of the great things about becoming an infopreneur today is that you just have a lot more options--- options that weren't very practical even just a few years ago. Ten or fifteen years ago, infopreneurs had to be able to write. Text-based products were the primary delivery format (books, reports, manuals). Today, if writing e-books or manuals isn't really your thing, you can create really good audios and videos with inexpensive home equipment and software you can buy at your local electronics store.

This is an important point to drive home: With information products, you do the work to create the products once and then you can get paid for that work over and over again---often, for years.

So, imagine you work nights and weekends for a month---30 days---to create a "how to" manual or a video series on some meaty topic you know a lot about. All in, let's say you spend 50 hours developing that product. Once you've created that product, you can sell copies of that product to hundreds or thousands of people---getting paid for those 50 hours of effort, over and over again, for what may be the next 5 years! We have infopreneurs on the ClickBank platform who've been selling the same information products, day in and day out, for nearly ten years. So it's not at all out of the realm of possibility that you could do the work once and get paid for it many, many years into the future.

Now, you might be thinking, "Yeah, that all sounds great. But don't you have to get those manuals printed or those videos copied? Ship them out to customers?"

That's another great thing about being an infopreneur today---today we have the Internet. With the Internet, people all over the world can buy your information products in digital form. They can order online with their credit card and get access to a digital version of the product. They can download a manual and read it on their computer or print it out themselves. They can view videos online, in their web browser. And this process can all happen automatically, without you having to lift a finger.

When you're selling digital information products online, you really can build a business that runs mostly on auto-pilot and create a passive revenue stream that feeds your bank account while you're free to focus on other things.

What You Know Is Worth More Than You Think

At this point, you might be wondering, "Why would someone pay for what I know?" Great question, but let's turn it around. Why do you buy information products? You've probably purchased a "how to" product at some point in your life, right? A book or maybe a video? Why did you buy it? You likely bought

it because the information was going to save you time, money, or hassle. And that's exactly why people would pay good money for what you know.

After all, you've probably spent years gaining your knowledge and experience. Don't you think someone could save themselves a lot of time, money, or hassle learning what you already know? Couldn't you help them avoid a lot of costly mistakes? Couldn't you make it easier for them to accomplish whatever they're trying to accomplish? Of course you could.

The fact is, people are eager to learn from someone who's been there and done that---because it saves them time and money. Or, it helps them get a better result, without a lot of frustrating trial and error.

For example, let's say you've built a successful, part-time janitorial service---a small business that cleans office complexes in the evenings and on the weekends. Along the way, maybe after years of struggling, you learned the ins and outs around getting clients, pricing your services, hiring and managing workers, even things like what supplies to use and where to buy them.

What if you then captured all of this hard-earned knowledge in a series of "how to" manuals and videos? Wouldn't people who wanted to start their own part-time business like this save themselves a lot of time, money, and hassle buying these products and learning what you've already figured out?

Of course they would. In fact, they do.

This is a real-world example from our client files. For over 8 years, this ClickBank infopreneur has been selling information products based on his business-development experience. He took what he had learned about building and running a successful janitorial services company, and he created digital information products that teach others how to do the very same thing---in a fraction of the time and without all of the trial and error he had to go through along the way.

Or, here's another scenario…

Imagine you're just getting into a hobby like cake decorating. Wouldn't you want to learn from someone who's been there and done that? Someone who's been decorating cakes for years and can show you all of the little tips and tricks? Yes, actually getting to eat your mistakes is fantastic. But making a bunch of mistakes is not at all ideal, and it's certainly not very healthy when it comes to cake decorating.

So, as a consumer you'll be really happy to find the cake decorating expert who decided to capture and sell their knowledge through ClickBank as a series of online videos. Sure, you'll spend a little money getting access to those videos. But the time, money, and hassle you'll ultimately save---not to mention the higher-quality results you'll be able to produce---will be well worth it in the end.

In case you're wondering, this example is very real. This cake-decorating infopreneur has racked-up more than a million dollars in sales since they first started selling their information products through ClickBank over 7 years ago.

Will people pay millions for what you know? Maybe. Maybe not. It's hard to say.

But one of the big mistakes people make is thinking that whatever they know or whatever they've learned is actually common knowledge. And because they think it's common knowledge, they don't think it's worth anything to anybody. It's human nature. Once you know something, or once you've invested the time to master something, it's easy to assume that everyone else knows it, too.

Nothing could be further from the truth, but still, this mistaken belief prevents many would-be infopreneurs from even getting started. They might have a million-dollar information business locked-up in their brain, but because they can't understand why someone else would actually value that information and pay for that information, they don't even try.

So, before drawing any conclusions about the value of what you know, please wait until you've gone through the rest of this material. Deal? Deal.

Being an Author vs. Being an Infopreneur

At this point, it might be tempting to assume that there's really not that much difference between being an infopreneur and being an author. After all, they both create and sell content. Therefore, it's very easy to assume that an infopreneur is really just another name for a non-fiction author.

WRONG! Dead wrong.

In fact, the single biggest mistake we see, and the one mistake that will ultimately cost you the most in missed opportunity, is failing to really understand the infopreneurial approach---and as a result, failing to embrace the huge advantages this approach can provide.

Frankly, there's a reason that most infopreneurs make more money than most authors. It's because the underlying approach is very different and far more effective, due to a handful of powerful concepts:

Infopreneurs Establish Direct Connections

The first and most important of which has to do with the nature of the relationship with the customer. The fact is that traditional authors don't have a clue about who's buying their books. When they sell their books through bookstores or through a typical online retailer, they know how many books are sold but they don't know who the actual customers are. Of course, the retailer knows---but they aren't about to share customer information with the author.

And what about prospects, or people who are interested, but not quite ready to buy yet? Even the typical retailer won't have that information, let alone the author.

With the infopreneurial approach, however, you establish a direct connection with both your customers and your prospects. You don't know them personally, of course, but you do have their contact information and you can send them an email---which is something a traditional author couldn't do, even if

they wanted to. Being able to communicate with your prospects and customers directly might seem like a pretty small thing. But in reality, it's huge. In fact, this direct connection is the cornerstone of the infopreneurial approach.

Why? The answer leads to the next powerful concept: The concept of selling to your customers again and again, over time.

Infopreneurs Drive Repeat Sales Over Time

An author typically has to think in terms of one-time sales. They write a book and some anonymous people may buy it, and that's it. Sure, if they're aware of it, some of these people may also buy the author's next book when it becomes available. But it's a hit-and-miss proposition---one that the author has relatively little control or influence over.

An infopreneur, on the other hand has a direct connection to their customers. They know who their customers are and they can contact them. As a result, an infopreneur can actively promote and sell additional information products to those same customers, over time.

This is very powerful. And it makes possible another defining concept of the infopreneurial approach: The concept of being able to offer information that is highly specialized or information that may only appeal to a relatively small number of people.

Infopreneurs Offer Specialized Information

Because authors typically have to think in terms of one-time sales, they also have to think about appealing to the masses. After all, they can't sell to the same customer over and over again, so they need a lot of those one-time sales in order to make any money. Something like a how-to book on creating and running a part-time janitorial services company? Because the topic is so specialized, a traditional author could never generate enough one-time sales to make it worthwhile.

But to an infopreneur, highly-specialized topics like this have a ton of potential. While a traditional author has to go broad, shooting for as many of those one-time sales as possible, an infopreneur can go deep. An infopreneur can sell more and deeper information, to a relatively small base of customers, over time.

This leads to the next infopreneurial concept: The concept of giving prospects and customers the opportunity to stair-step their way through increasing levels of engagement and investment.

Infopreneurs Offer Multiple Options and Steps

For a traditional author, there's usually only one step---buying the book. If you're not quite ready to buy that book, yet? That's too bad and you'll have come back when you are ready. And if you do buy the book, what then? You've spent a few dollars to get the basic information in the book or the e-book, but what if you want more? What if you want deeper explanations? What if you want expanded information in

certain areas? What if you want someone to show you exactly how to do whatever it is, step by step? And what if you're willing to pay more money to get that deeper information?

Well, that's just too bad because the traditional author only has that one level of engagement and investment---buying the book, for a few bucks.

An infopreneur on the other hand, understands that people have different wants and needs at different times, and they stair-step their informational offerings accordingly. For prospects who are interested in the topic but not quite ready to buy, the infopreneur may offer a free email newsletter or a free downloadable report. This acts as a sort of "sample" or a way for the prospect to get engaged with the infopreneur, and get comfortable with their offerings, but without spending any money yet.

Then, the infopreneur may offer them a $10-20 basic how-to guide, or a relatively inexpensive online video tutorial. From here, the customer may be able to buy a more expensive series of videos that goes beyond the basics and provides more in-depth training. Or, they might be able subscribe to the infopreneur's membership site, where they get online access to all the latest and greatest information for a monthly fee.

The point is, an infopreneur typically has a range of options at different price-points---because many of their customers will want more or deeper information over time, and they'll be willing to pay more for it.

Speaking of options, another extremely important infopreneurial concept has to do with the various ways in which information can be captured, delivered, and consumed.

Infopreneurs Leverage Multiple Form-Factors

For an author, there is only one way for them to deliver their information---through a book. Even if it's a digital book (an e-book), it's still a book. It's something the author has to write and something the customer has to read. And, not everybody prefers to read. Some people prefer to learn by listening, while others prefer to learn by watching. And, for conveying certain types of how-to information, video and audio are just far more effective than the written word.

So, while an author is limited to the written word, delivered in the form of a book or an e-book, an infopreneur can leverage a variety of form-factors, sometimes in combination---again, giving their customers a range of options and price-points along the way.

At this point, it's probably clear that being an infopreneur is a very different thing than being an author. But just to be sure, let's re-cap the major differences:

- Authors don't know who their customers are. Infopreneurs have a direct connection to their customers and prospects.
- Authors typically sell to their customers one time. Infopreneurs want to sell to their customers again and again, over time.

- Authors must try to appeal to the masses, while an infopreneur can be very successful in a highly-specialized niche.
- Authors typically have one, relatively low-dollar option…the book. Infopreneurs will have a range of options and price-points.
- Authors are limited to the written word. Infopreneurs can also leverage audio and video formats to deliver their information.

To illustrate just how significant these differences really are and why these differences really matter, let's compare the two approaches side-by-side in a real-world-type scenario.

Comparing the Two Approaches Side-by-Side

Jill knows a lot about the catering business. She's been running her own little catering business for over fifteen years. It took a lot of trial and error, but she figured things out and is doing very well. Now she wants to generate some passive income by teaching others how to start and run a catering business like she did.

How should she go about it? Should she strive to become an author? Or should she go down the path of becoming an infopreneur?

Let's go down the author path first.

Jill probably wouldn't have much luck with traditional publishers because they're looking to sell a lot of books and the potential audience for this topic would be very limited. But she could self-publish. For example, she could publish an e-book through some of the online bookstores. With this approach, she might eventually be able to sell, on average, 40 e-books a month, priced at $9.99. In her first year as a self-published e-book author, Jill sells a total of 480 e-books. She generates nearly $5000 in total sales.

That's not bad, right? Not bad at all. But let's explore the infopreneurial approach, and see just how much money Jill could be leaving on the table.

As an infopreneur, Jill engages with her prospects and customers directly, online, through her own little website. On this website, prospects who aren't yet ready to buy can get Jill's free report, "The Top 10 Mistakes New Caterers Make and How to Avoid Them," by just providing their name and email address.

Through this free report and the follow-up emails that Jill periodically sends, prospects get to sample her expertise and credibility---making them much more inclined to buy her e-book. In fact, by offering this free little "sampling" mechanism to those who aren't quite ready to buy, Jill sells 15% more people her e-book, "How to Start and Run a Successful Catering Business," priced at $9.99.

But buying the e-book is not the end. Jill, the infopreneur, knows that a number of the people who buy and read her e-book will want more. She knows that those readers who actually do start their own

catering businesses will want more help along the way---more information, more advice, tips, tricks, things to watch out for, encouragement, and yes, even some inspiration.

So, Jill has a little "members only" area on her website where, once a month, she posts her latest tips, tricks, and nuggets of wisdom and guidance. Readers of her e-book can get access to this "members only" area for just $19 a month which, for someone who is just starting a business, is a small price to pay for access to someone who's already "been there and done that". As a result, over 20% of Jill's e-book buyers end-up subscribing to her "members only" area.

Putting it all together, at the end of her first year as an infopreneur, Jill has sold 540 e-books and 120 monthly subscriptions to her membership site. She's generated over $20,000 in sales along the way---four times more than she would have made as just an e-book author.

And, for Jill the infopreneur, it doesn't stop there. Because she has a direct connection with her customers, she can continue to offer them more information, deeper information, more options and more ways to engage with her.

For example, she might offer her customers another "how to" guide. This guide could offer much deeper information about a specific aspect of the catering business---maybe something like, "How to Market Your Catering Business Without Spending Any Money on Advertising" or "How to Cater Big Events for Big Profits." Because the information is deeper, and even more specific, she might charge $20 or $30 for this type of guide.

Or, as another example, maybe Jill offers a higher-level members-only subscription where, for another $10 a month, subscribers can interact with Jill directly in a monthly webinar or maybe a conference call.

Infopreneurs Build a Valuable Customer Base

The point is that Jill isn't just making one-time sales of an e-book. As an infopreneur, Jill is creating a customer base---a customer base that is hungry for her expertise and willing to buy from her again and again, over a long period of time. In fact, in just a couple of years it's entirely possible that Jill could be making more money from her little information business than she makes from her catering business, with much less manual effort and direct involvement.

In this example, you will have noticed that while the infopreneurial approach is far more profitable and effective, there's a bit more to it than just uploading an e-book to an online bookstore. After all, as an

infopreneur, you're essentially building a little online business. But the work involved is not at all difficult. Information businesses are very simple and straightforward to set up. You just have to know what to do and how to do it.

That's what the rest of this program is all about. In the next training modules, we'll cover the three most important steps toward becoming a successful infopreneur:

- First, we'll help you select a topic and develop a product plan. You probably have a number of ideas already, but the evaluations and exercises in this module will help you zero-in on the specific topic or niche with the greatest odds of long-term success. And because it's so important to start with the end in mind, we'll help you develop the basic plan for your initial product line--- so you're creating the right set of effective "stair steps" and options from the very beginning.

- Next, we'll help you get your online storefront set up. Yes, you're going to have your very own website. But not just any website. You're going to have an *infopreneurial* website. Over the years, we at ClickBank have learned what really matters and what really makes a difference when it comes to building an effective online storefront for an infopreneur. In this module, we'll expose these key ingredients and show you just how easy it can be to put together a winning recipe. (Here's a hint: We've made it possible to get your own infopreneurial website put together in just a matter of days.)

- And finally, we'll talk about promoting your business and generating sales. We'll show you some very simple and effective ways to reach your target audience and get them to start engaging with you. We'll teach you about performance-based marketing and how to leverage ClickBank's global "sales force" of over 100,000 online marketers. And, we'll show you how to stair-step your prospects and customers through greater levels of engagement and investment over time.