

Create a WOW Product

Step 1: NICHE PROBLEMS & PAINS

*Refer to your Excel Spreadsheet for Market Research

*Review your market research notes. If you haven't already done so, sum up your responses and find common themes for each section, noting them in the column marked 'Common Themes'.

For some categories you may need to understand the deeper concerns beyond the words. i.e. if someone says their challenge is not knowing what next steps to take, but someone else says 'having no idea where to start' the theme of both could be 'clarity' or 'lack of plan'.

*Be sure to highlight the following as you review your research:

- Challenges & Frustrations
- Solutions your Niche wants to overcome these challenges
- Outcomes your Niche desires (the overall future they ultimately desire)

Create a WOW Product

Step 2: YOUR TALENTS, GIFTS, and 'WHY'

*Review your worksheets from Module 1 and Module 3. Take note of the following:

- Your list of items for 'authentic self'
- The additional strengths you learned from interviewing your community, especially the things they said they would pay you for
- Your list of interests (this could point to ways you could help your niche)
- Your strengths and credibility

*All of these are important and will be pulled from in the next step but be sure to note any main attributes across the various answers in the space provided below (list at least 5).

Create a WOW Product

Step 3: Right Brain Solutions

*First we are going to do some brainstorming. We are going to tap into 'right brain' thinking and access our creative and intuitive selves. Without analyzing or overthinking, you are going to speculate on how the AMAZING YOU can solve your niche's problems. Don't worry about whether or not you *want* to or whether or not you *can*.

*Even if you have already had the 'aha' and know how you want to provide a solution, this step is still very helpful.

*Set a timer for 2 minutes. In the space on the next page (or on a separate piece of paper), begin to note the things that come to mind, writing continuously, without stopping, until the timer goes off. Just let the thoughts come, freely writing.

Create a WOW Product

Step 3: Right Brain Solutions

How I can solve my niche's challenges... (write below)

Create a WOW Product

Step 3: Right Brain Solutions

*Now let's start to get more specific. Answer the following questions based off of your brainstorm:

1) What problems of your niche do you WANT to solve (even if you aren't sure you can)?

2) What problems of your niche do you feel **strongly** you CAN solve (based off your expertise and strengths)?

3) How can you use your gifts and experience to give them the outcome they want?

Create a WOW Product

Step 4: Fine Tuning

*If you already have a good sense of what product and service you want to provide you can further fine tune. If you do not have your business idea clarified, you can come back to this section when you do.

Answer the following questions:

- 1) On average, how much did your niche say they were willing to pay for a solution?
- 2) What are similar products or services in the market that you can research?
- 3) How can you distinguish yourself from your competition?
- 4) What kind of guarantee could you offer to add incentive to your prospects?

Create a WOW Product

Step 5: Bring it all together

Use the summary questions below to develop the best product to launch and test. Trying to understand how to bring it all together can be difficult on your own so if you have opted for the upgrade option of group calls- request coaching for your product development in our next call!

1) What are your niche's top 3 challenges?

1. _____

2. _____

3. _____

2) What are the solutions your niche is looking for?

3) What is the end result or final outcome your niche wants?

4) What are 3 different ways you can solve your niche's challenges?

1. _____

2. _____

3. _____

Create a WOW Product

Product Formulas for Success

If you have a service based business, the best way to generate sustainable income is through creating a package solution for your target market. Here are some ideas:

- 1) 3-6 month program. Cost: No less than \$1000. Average is \$3000-\$5000 depending on industry (i.e. the market for business or financial services can bear a higher price).
 - *Take the niche challenges and tailor your process/ program to addressing them in educational modules. Address what they need to learn to get the result they want.
 - *Strive to create a mixture of pre-recorded trainings and live coaching. Remember- they are paying you for your expertise not just your time.

- 2) Workshop. At least 3hrs. Cost: No less than \$500 (10 people registered=\$5K!)
 - *Is this an introductory workshop in which you then offer your longer program? If so, create a teaching that enlightens your niche to the REAL root cause of their challenges and touch on the solutions needed. Your longer program is the full solution.
~or~
 - *Address one challenge and provide a training on that topic in one workshop. Offer a second workshop that addresses another concern or create an advanced workshop.
~or~
 - *Offer a weekend long workshop for several thousand dollars as an accelerated and intensive training program.

[This Build a Business coaching program structure is an example you can follow when you create your own. I've also included examples of workshops I've created in the Download section of this module. Be sure your copy is compelling- clearly sharing the RESULT people will get from your workshop and that your bio highlights your credibility.]

If you have a product based business at a lower price point, please note that it will take more sales to generate a higher income. Whenever you can include a service to highlight the product, this will be the fastest way to generate sales and expand your exposure. You can:

- 1) Offer a free workshop using your product (i.e. an instructional workshop about massage that uses your oils or body products).
- 2) Teach an art class showcasing your creative skills and exhibit your art pieces at the class.
- 3) Create a crowdfunding campaign to launch the product.
- 4) Team up with a service provider or store front who will host your product and demos.

Use Module 6 to Brainstorm more ideas and launch your beta product/service!

Create a WOW Product

NOTES AND ACTION STEPS