

Internet Marketing **RESEARCH**



**How To Discover
What Sells and
What Doesn't**

Internet Marketing Research How to Discover What Sells and What Doesn't

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Introduction

Finding a hungry market isn't always easy.

Regardless of whether you have been an Internet marketer for one year, five years, or as long as you can remember – you almost certainly still launch products that turn out to be duds.

And there's a good reason for this:

In almost all cases, when you created those duds, **you didn't first check to see whether there was a hungry market that would definitely want to purchase it.**

You might think this is a trivial mistake, but it isn't.

This is a terminal mistake that will persistently limit your sales—even if you have been very successful thus far.

So, next time, **BEFORE you set out to create a product for online sale, do your homework first.**

If you learn to do some research beforehand, you can figure out which markets are demanding a new product, rather than creating a product and trying to force it on a market.

This will help you to come out ahead. While this may sound backward when compared to most of the online selling strategies Internet marketers push, the fact is that *this simple approach works*.

First, find the need; next, fill that need.

In order to do this, you need to get busy with the research.

What you want to do is find what is known as a "hungry market."

Hungry markets are sectors of the online consumer market where a demand is present, but few or no products exist to meet that demand.

There are a few good reasons to locate that hungry market:

- **The lack of competition.** If only a few entrepreneurs are offering products to a hungry market, your chances of coming up with something that will catch on quickly are that much better. With fewer competitors, there is a good chance that you can establish yourself as the gold standard for the market. Then, everybody has to follow you—and not vice versa.
- **Few comparisons with other products.** This means your product, once you develop it, will stand on its own merits. Create a great product and even when competition begins to build, you will remain on top.
- **Unlimited potential for growth.** Consumer markets that are not saturated with products offer fertile ground for sales. All you have to do is know what the market wants and then deliver it.

Obviously, you can't come up with a product that will blow the customers away if you create the product first and then hope there is a market for it.

That is why **it is so important to find a market with needs and then create products that will fill the void.**

That is what this ebook is all about. Throughout these pages, **you will find plenty of helpful tips** on finding viable markets, identifying needs within those markets, and creating products that will sell.

At the same time, we will discuss **how to market these products once you find the right market and have the right product.**

However, there is one thing to keep in mind.

This is not an overnight job. If you are serious about making money online, then be prepared to put in some long hours and deal with an occasional setback.

If you don't have what it takes to stick with it and see the process all the way through, stop reading and go grab the want ads from the newspaper.

For everyone else, keep reading.

Understanding the Concept of a Hungry Market

The easiest way to understand the concept of a hungry market is to relate the term to something everybody understands.

Here is an example:

Most of us know what the term "hungry" implies. It implies that there is an emptiness that we want to fill.

When it comes to food, we eat something to chase away the hunger. In order to obtain the food, most of us buy it from a grocery store or choose to purchase a meal at a restaurant.

Restaurants thrive because we, as consumers, are hungry for the products they serve. We have the chance to choose from all sorts of culinary delights. Most of us have our favorites and go back again and again. If enough people choose to go back to the same restaurant on a regular basis, that restaurant is said to be prominent in the local food service market.

The same is true with online marketing.

There are consumer markets where customers return again and again in order to have their needs or wants met. Within those markets are suppliers who know what the consumer wants and make it a point to have it on hand and at a good price. The hungry consumer in turn flexes his purchasing muscle and keeps coming back for more.

A hungry market is a consumer market where the patrons like the products so much that they keep coming back and buying more.

They also like to find products that are new and improved or have something special about them that they could not find on the market a year ago. Even though they are temporarily satisfied, the satisfaction fades over time and they come back for more of what catches their eye.

It is this sort of market that you want to discover and to eventually conquer.

Characteristics of a Hungry Market

While consumer markets will vary a great deal, based on the target audience, there are a few traits they will all have in common.

Here are some of the typical attributes of a hungry market:

1. **A hungry market is an active market.** That is, consumers are constantly engaged in buying products within a hungry market. Buyers are looking for the highest quality at the lowest price possible and don't mind spending some time comparing several different product offerings in order to do this.
2. **A hungry market creates a lot of buzz among consumers.** People talk about what they have bought, how well the products work, and whether or not they would recommend these products to their friends. The hungry market is not one that is tucked quietly away in the corner. There is always something going on to discuss.
3. **A hungry market is not dominated by any one supplier.** While there may be several well-known suppliers, there is usually room for more to come in and offer their products to a hungry audience who is always looking for something a little more powerful, a little more versatile, and a little less expensive. There will be plenty of competitive slack in a hungry market; as a smart entrepreneur, you should exploit this slack to your advantage.
4. **A hungry market is a growing market**—and not just in terms of suppliers or consumers (although the latter of those aspects is desirable.) The market that is truly hungry is growing in sophistication. As the market grows and becomes more sophisticated, its constituent consumers become more sophisticated about their wants too. This translates into a vital market with dynamic, changing demands. This vitality is expressed in ways that simply cannot be accomplished when the same old stuff is sold year after year – no matter how great the products happen to be.

Advertising executives and marketing gurus have known for years how to tap into hungry retail markets in traditional retail settings.

Some of those same strategies work online as well. But locating a hungry market online that is ready for you to develop and to offer a new product line to will take a few additional tricks if you want to ensure that each product launch is successful.

Let's talk about how you might go about finding "hungry markets."

How to Find a Hungry Market

Don't expect to sit down for just thirty minutes and come up with a list of consumer markets that need a new product.

When you look for hungry markets, you should always employ three basic strategies that I have always found to be reliable:

1. Traditional Brainstorming

This tried-and-true strategy is often used by marketing departments in large corporations and by public relations and advertising agencies. This generally involves including some of the fact-finding processes used by small brick-and-mortar businesses, such as:

- **Questionnaires.** Prepare short lists of questions and get responses from a cross section of the general public. For your purposes, ask open-ended questions that will motivate people to share detailed thoughts. Some of those responses may be the inspiration for looking into an online market that is currently overlooked by the big boys. It may also give you some inspiration to expand further within your particular market by satisfying some demand you haven't yet recognized.
- **Have some friends over for pizza and beer.** Food and drink has a way of getting people to talk. Advertising executives have known this for years. During the evening, pick the brains of your guests for ideas about products they wish they could buy online. Keep it light and in the form of general conversation. This will help keep the flow of conversation from becoming too forced.
- **Evaluate your own consumer habits** (as they relate to your niche.) What do you buy often? Out of all these items, which did you find to be lacking? Can you think of any way that those items could be improved to be more useful or less expensive?
- **Get the lowdown on a seller that is highly successful.** Make note of what types of products the seller offers, how the products are marketed, and what gimmicks the retailer uses to engage the customer base in the process of marketing the goods. There may be several methods that you can easily adapt to your own purposes.

All four of these methods have worked for successful businesses the world over. If you adapt them to your purposes, some of the data you get from the effort may surprise you.

2. Use the Media to Find Hot Markets

Chances are, you already have several types of media coming into your house anyway. Why not put them to work for you?

Here are some examples to get you thinking:

- **Television Commercials:** Commercials may bore you, but they may also contain some golden ideas. Not so much because of the products they sell, as you do not want to replicate somebody else's work. But television commercials often identify given situations that people want to resolve. For example, a commercial about laundry detergent is all about making dirty clothes clean and fresh as new. At some point over the last few decades, somebody thought how great it would be if single stains could be removed without having to wash a shirt. Next thing you know, someone had invented a pen-shaped device filled with a cleaner to do just that. Taking a broad view of those television commercials might give you an idea for the next big thing.
- **Television documentaries and educational programming:** You may not think of this as a hidden treasure trove, but you can pick up some great ideas for hungry markets by watching documentaries that touch on medical issues, lifestyles, and other matters that are part of everyday living. You may see products in use that catch your eye or get inspiration to look into a given market that serves the principles in the presentation. Watch these shows with a new eye and with a notepad nearby to scribble down random thoughts as you watch the programming. Note: Even though you probably cannot (and do not want to) compete in physical product markets, following physical products could give you ideas about what to use as a topic for your next information product. For instance, you could research and create a manual on a pressing medical issue, such as whether to use stents or medication.
- **Radio programming:** While you may not get much in the way of ideas from the music (but don't rule it out,) those commercials and talk shows can be a fertile ground for uncovering hungry markets. This is especially true with call-in shows where everyday people

have the chance to air their views and ask guests and the host questions during the course of the show. You would be surprised how often someone expresses a wish that someone would create a product or explain to them how to do something complicated. Those wishes could lead you to a market where you can make a substantial amount of income.

- **Junk Mail:** Think those sales circulars and unwanted advertisements that clog up your mailbox are no good? Not any longer. Each of them is a potential resource for a new online consumer market. Instead of tossing that junk mail in the trash, read through it first. The germ of an idea can be found in some pretty weird places. Keep a notepad handy to jot down any thoughts that come to mind.
- **Print Media:** Chances are you have at least one newspaper and several magazines coming into the house during the course of the week. Go ahead and read your favorite sections. But before you get rid of this printed matter, read through the words with an eye to spotting some ideas for potential online markets. As with the junk mail, keep a notepad handy to write down any ideas you get, no matter how outlandish you think they might be.
- **The Evening News:** Whether you catch the news on your favorite cable channel, a local channel, or on the radio as you drive home from work, there is always the chance that something happening around the world will give you an idea for an online market. Because news broadcasts contain new information each day, the potential for discovering a great niche market is unlimited. As an additional bonus, you will become extremely well-versed in world affairs.
- **Auction Sites:** Ever wonder what is really selling online? Look at an auction site. Check search results to get some idea of how many different auctions involve the same products. Identify some items that seem to be out of the ordinary yet still attract a lot of views. These auctions can provide you with some interesting online markets to investigate.

Hint: While you are scoping out auction sites, don't forget to use the sections they offer for browsing "hot products." Checking out popular products on auction sites is one easy way to get ideas for complements (i.e. information products you could create to complement an

existing physical product for which there is significant demand) that you could potentially create.

All these are resources that can be used immediately. That means there are no extra costs involved, other than investing your time. Get out a pencil and pad and start coming up with ideas for online markets.

3. Keywords can be Your Best Friend

One great way to use keywords is to think of a subject you know well.

Identify some keywords related to that subject that could be associated with a salable product.

For example, if you know a lot about home aquariums, you may want to try some keywords such as "algae," "pebbles," "pumps," or "coral."

While these phrases are related to more than home aquariums, the results of the search on Google or Overture's Inventory Tool could come up with some interesting ideas to pursue for your next software product or ebook.

Additionally, the results will tell you either:

a) How many monthly queries there are for this particular topic?

or

b) How many ranked pages exist on this topic? (Depending on what keyword tool or search engine you are using.)

If you want to be more focused, try varying and extending the size of your key phrases.

Using the same example, think about a search using a phrase like "taking care of fish" or "cleaning the fish tank." The results may take you to some helpful sites that will trigger some ideas for hungry markets.

Keep in mind that, at this point in the process, you are NOT trying to do research on the potential of a given online market. The idea here is to come up with some broad ideas of markets to investigate.

This is a creative process, where you are trying to spawn ideas.

Later in the ebook, we will address the process for evaluating the potential in a market that you have found. For now, **focus on using the keywords and key phrases to generate ideas** about possible hungry markets.

One of the fun things about this way to discover hungry markets is that unguided, non-object-oriented searches can lead you off the beaten path into areas you haven't yet explored.

As you travel these places that are not part of your usual experience, you will come across consumer demands that are present, but are not currently being met by a large number of online sellers.

For now, don't be too concerned about evaluating the market formally by comparing the quantity of search queries to the quantity of resulting pages—or by examining the page ranks or Alexa ratings of top sellers. That comes later in the process. At this juncture, just determine if there is a *demand* present.

The thing to remember about keywords and key phrases is to not use them in an entirely linear way.

Don't simply plug in a common descriptor of your product, generate a list of those keywords, and then stick with it. That will unnecessarily restrict your research. Additionally, it will prevent you from uncovering the harder-to-think of keywords that other sellers are also missing.

Capturing these keywords—which have largely been ignored by sellers—will allow you to compete in a sub-section of your market that has little competition.

So, even a keyword that seems to be way off base can still yield access to some intriguing information and ideas.

Generate some large keyword lists using your favorite research tool—and then examine the results on Google.

Here is a simple checklist to use in coming up with your initial keyword list (i.e. before you enter those keywords into your favorite research tool):

- **Keep it simple.** Use words that consumers would use, not complicated words that only a small sector of the population employs. This will help you tap into a wider range of consumer markets. Later on, you will use some keyword tool to break it down further. Let this tool do the bulk of the work for you.
- **Keep it real.** Forget about trying to do searches on esoteric subjects. There is probably either no market or at best a very closed one associated with the subject. Either way, you are probably wasting your time if the goal is to make money with your product.
- **Keep it fun.** Of all the research you will do to find the right market and eventually develop the right product to sell in that market, this is probably the time you will have the most room to get a little silly. Have some laughs while you try out different keyword searches. You will need some of those laughs later on when things get really hot and heavy.

Finding ideas for hungry markets is just the beginning of your journey to becoming a profitable online business.

Make your list as long and as comprehensive as you like. After all, the more markets you consider, the better your chances will be of finding one or two that will really work well in the long run.

Once you have your listing of markets compiled, you will be ready to move on to the next step in the process, which is *evaluating the profitability of those markets.*

Hungry and Profitable – The Nitty-Gritty of Researching Markets

Now that you have a solid list of prospective markets, the next step in the process is to begin qualifying them.

By qualifying, we mean that **you are going to evaluate the markets as possible outlets for the product you will eventually design and sell.**

When qualifying the markets, there are a few things you want to do.

First, make sure there is a real market.

Some of the ideas you came up with probably demonstrate very little in the way of long-term demand, or has such small demand that you would spend more producing and selling products than you would ever earn.

One good rule of thumb is to *notice how many sellers are engaged in the market.* A market with only a few sellers does not necessarily mean that it is not hungry; however, it probably means that there is not much room for you.

Put those markets aside and keep looking.

Second, notice the pricing that seems to hold sway in the market.

In order for your product to sell, it must be priced competitively. If you can't assemble the product (i.e. create or purchase all of the writing, programming, audio, and video inputs) and *sell it at a price that will cover all expenses and still make a profit*, then set this one aside and go on to the next one on your list.

Last, consider whether the market is loaded with products that engender repeat-buying or products that are generally only purchased once.

One example of a repeat-buy product is a membership site. A counter-example is an ebook, which will be sold once without any expectation of future sales.

With these three factors in mind, it is time to address where to look for data to qualify the line items on your list of potential hungry markets.

Look At Online Retailers, Affiliates, and Individual Sellers

One of the best ways to determine how to sell in a hungry market is to extract important signals from sellers who are already in the niche.

Regardless of whether you are selling floral arrangements, power tools, or hardware as an affiliate for Linkshare or Commission Junction or video instructions, ebooks, or audio series that you created yourself, **there will be other people in the same market as you—and you can gain valuable cues if you are willing to monitor their business models.**

For instance, you can gain a tremendous amount of information by watching how top affiliates and retailers sell software, electronics, vitamins, and furniture online.

You can also gain information by examining how successful sellers in your niche locate customers, market to them, close sales, and attempt to make back-end sales.

Portal Sites That Cater To Many Interests

Variety sites that provide a portal to all sorts of products are a staple on the Internet today.

One great way to check the viability of one of your possible hungry markets is to **see how many online retailers advertise on the front pages of these portals – and what it is that they advertise.**

For instance, if you see that one successful portal site has twelve online retailers who are all advertising herbal supplements through the connection, you may want to consider creating a product that

complements herbal supplements (i.e. an ebook or audio series that compares various supplements.)

URL and Link Lists

Along with sites that provide portals to various online retailers, there are directory sites that contain a wealth of links to online stores that are focused on particular types of products.

Coming across some of these sites and browsing categories within your niche could help you to determine how many retailers, affiliates, and individual product sellers are catering to this particular market. While not conclusive, this can help you identify some of the line items on your list that have a higher chance for success.

Don't look at just one of these link lists or directory sites. There are a number of them online, so look through several before you make a decision about a given market.

One site can be rich with links related to one hungry market, but be sadly lacking in another (especially if it is specific to a particular sub-niche.)

The next site could be the exact opposite. *Check out at least a half dozen link lists before you consider the job complete.*

Google

Remember how you used keyword and key phrase searches to compile your original list of hungry markets?

Now, it is time to go back and use that same strategy again. This time, however, you will be focused on digging into the specifics of a given potential hungry market.

Here is what you want to learn from your searches:

- **How many sites and high-ranking pages are there for your particular market?** Don't be put off if you see a large number. This indicates a healthy market that may be worth exploring further. At the same time, don't discount a market with only a few marketers. There may be room to position yourself to become a

leader in the market. But if you see no real organized market activity, proceed with caution. There is a good chance that the reason no one is promoting goods in that market is because there is no reasonable way to make a profit in an online situation.

- **What kind of marketers, retailers, and affiliates are working in the market?** Knowing how all these entrepreneurs are relating to the market may give you some ideas on how to distinguish yourself, if you choose that particular hungry market. Knowing your competition is the first step to knowing your own approach.
- **Find out whether all of the marketers and business owners within this niche are offering similar products, but with a slightly different twist.** If so, you should probably be able to find some serious deficiencies in the products offered. If you can correct those deficiencies or create a complement product (i.e. one that people would purchase along with the other products,) you should be able to position yourself to make money in this market.
- **How do the marketers promote themselves above the rest?** If you see a marketer taking a lot of potshots at competitors, but not really telling much about his or her own product line, chances are, there is a reason for that approach. Namely, the product is inferior. You probably won't get much from looking into their techniques in any great detail, other than some tips on how not to run a high-quality Internet-based business. Focus on markets in which businesses offer factual comparisons between their products and similar goods on the market today. Their descriptions will tend to carry an impression of saying, "Their product is good, but ours is great." This is the type of approach that will help reel in loyal clients who will be around long-term.

Just as when you were trying different keyword sequences to come up with different ideas for hungry markets, get creative and find out information about the condition of a given market.

The more you know, the better you can determine if a given market is right for you.

How AdWords Figure Into Things

Using AdWords is one quick way to test how well traffic will convert, since it allows you to bypass the normal period of time between when you build a site and when Google and other search engines begin to send you organic search engine traffic. Along with general PPC approaches to testing, we will discuss AdWords strategies for testing.

For now, think of AdWords as a means of evaluating a potential hungry market—not as a mechanism for traffic generation (which you have probably used it for in the past.)

If you want to determine whether or not a market is profitable, but don't want to waste the time to create a site and attempt to generate traffic through search engine optimization techniques, **a better and quicker method involves using AdWords.**

But, before we dive into the AdWords portion of this approach, there are three things you will need to do:

- 1) Select a product you are planning to sell;
- 2) Select affiliate products on ClickBank that are related to that product;
- 3) Create a page on your site that sells one or more of those products through a direct sales page or through comparisons (Hint: If you own another site, simply use a sub-domain to save yourself some money.)

Now that you have your test page set up, it is time to move on to part two—generating some traffic through AdWords. You can do this in the following way:

- **Make the keyword phrases both broad and narrow for a comparison.** For example, if you check for marketing sites using a search word of “fish,” you are going to return a huge amount of different sites; however, when you use broad keywords, keep the bids low, since the traffic will be less targeted. In contrast, when you use narrowly-defined keywords—ones that are highly-relevant to the products you are selling—bid more, since they are likely to generate visitors with a greater proclivity to buy.

- **Drill down a little further using AdWord's various keyword tools in the interface.** Select some key phrases that have very narrow definitions and consider using these in your campaigns.
- **If things aren't going well with a particular niche, don't worry.** That's precisely why you are testing things with AdWords—to determine whether or not the niche is profitable. If it isn't, dump it and move on. Find something that works better (i.e. that has a high conversion rate) before you go to the trouble of making a new site and creating a product.

Important Note: I did not go into much depth about optimizing AdWords campaigns because I assumed that readers have an adequate background in this area; however, if you feel like your understanding of AdWords is inadequate, you can always go through Google's video series on setting up AdWords campaigns. Alternatively, you could read one of the many free or paid guides to setting up AdWords campaigns. For our purposes, I only wanted to explain how to use them to experiment with new niches.

Back To Those Print Publications

You may have thought that you were all done with those newspapers and magazines. No way.

Now you want to go back to those resources and **check out everything from the classified sections to the ads placed throughout the publication.**

Those ads can tell you two things.

First, if the product is selling. Companies don't run repeated expensive print media ads for products that don't generate sales.

Second, you want to take note of any print ads that also reference an online presence.

While the local newspapers and those entertainment magazines you have coming into the home are a great place to start, you may also want to obtain copies of a few other types of publications.

Here are some ideas to consider:

- **Almanacs** – Yes, they are still around and actually selling pretty well. The big difference today is that all those people who are planting crops by the phases of the moon are also reading the ads that are found all through the publication. You may obtain some valuable insights into one or more of your hungry markets by the type of ads found in that good old annual almanac.
- **Trade Magazines** – There is one for just about every industry and profession you can imagine. From janitors to communication specialists to healthcare and information experts, there are at least a half dozen trade magazines for just about any career or job you can think of. All of these have plenty of ads to investigate. Additionally, they are brimming over with ideas you can steal. Do members of one particular trade encounter a problem frequently that other members of the same trade have solved? Great. Find out what it is and create an information product for those who haven't figured it out yet.
- **Association Newsletters** – While not always rich in ads, association newsletters often will provide spotlight information about something that a member is doing. Often, this will include a reference to the company web site. A quick look might yield some interesting information.
- **Chamber of Commerce Publications** – Members pay good money to display their products and services to their peers within the local market. If there is an online store involved, rest assured the ad will reference the URL. The ad will also give you valuable insights into how the company chooses to present itself to the business community. That can be a means of helping you structure your image as well.
- **Weekly Classified Magazines** – Every community has them. Most are dedicated primarily to help individual consumers clear out their closets, but there is some good information for you there as well. Seeing what people are selling through this medium will give you some ideas of what people think will sell. At the same time, these weekly consumer-based publications also carry business advertising as well. You may pick up some ideas to relate to one or more of your potential markets as well as inspiration for how to construct those banner ads when the time is right.

- **City Magazines** – Not to be confused with those high gloss Chamber of Commerce publications, magazines devoted to a city or even a prominent community within a metropolitan area can provide some details about businesses and business resources that might prove to be helpful in identifying a market or two. Many of these are available for free at coffee houses. You can also visit the local library and look through several recent issues and see what ideas spring to mind.
- **Underground Newspapers** – Unlike those dailies that apply to a wide range of persons, underground newspapers tend to cater to one or more subcultures of society. The writing style is often more flamboyant than a daily newspaper and the subject matter is not focused mainly on current events. This means you will find opinion pieces, coverage of events and organizations that don't make it into the "regular" papers, and in general, information that cannot be found easily elsewhere. Along with the features, you can also gain some insights from the columns and even the classifieds that are often included in an underground newspaper.

Don't Forget Online Forums

If there is a market that can properly be called "hungry," **there is a good chance that there is at least one active forum or message board out there devoted to the market.**

Your task is to find those forums and see what you can learn from them.

Here are some ideas of the things you want to look for once you locate the forums and gain access to the posted messages and responses.

- **Is the forum open to the public?** While you may think this is a good thing, you actually do not want this to be the case. Why? Forums that require registration to read and actively post to the message board create a defined community that you can qualify to join. If the forum is open to anyone, you have no way of knowing if all those posts are the work of the owner of the site who wants the forum to appear active, or if those are legitimate posts. Look for forums relative to the market you are investigating that do require registration. The data will be much more reliable, since you can check posters' background information and determine whether or not they are respected within the community.

- **Is the forum moderated?** While this is often the case to keep spam messages from ruining the flavor and effectiveness of the forum, you want to look for forums where the administrator takes a very light hand in limiting the subject matter and flow of conversation from one post to another. If the reins are too tight, you end up with a forum that is one-sided and often so dry that you get little or nothing in the way of inspiration for new ideas. Try to look for forums that have some moderation, but not enough to kill the effectiveness of the messages.
- **How many registered users does the forum have?** This can be very telling as typical forum use is a large number of subscribers who lurk and read, and a smaller number of people who actively post. You want to get a feel for the popularity of the forum. If there are hundreds or thousands of registered users, this is a small sign that your time will be well spent to check out the forum a little more closely. One great place to start is to go through the members' directory and to locate individuals with the highest post counts.
- **Make note of the number of categories that make up the online forum.** Is there one general category or a series of categories that each deal with some aspect of the broader market? What you really want is the latter. Chances are that the forum has evolved over time and the presence of several categories means that whoever runs the message board has arranged the categories in response to requests from the readers and participants of the forum. While not always the case, multiple categories on a forum is a good sign that somebody is reading and responding.
- **What is the activity level of the forum?** If you see dozens of posts in each category for yesterday, the day before, etc, then you have an active forum that is likely to provide some excellent data for your purposes. However, if the forum only has a category or two with postings from the last week, this may also be a sign that the interest in the market is not what you thought it would be.
- **Are there ongoing conversations on the forum?** What you want to see is someone making a comment or asking a question, and receiving responses from several different members. You also want to see interaction between the original poster and others who are participating in a given thread. This is an indication that people are coming back to the forum repeatedly and actively participating

in the life of the forum. Active participation in the forum means they will likely be consumers in the market you are considering.

The thing to remember about finding forums and message boards is that **you may have to do some detective work in order to locate a nice cross section of message boards related to a given market.**

This means using Google and/or other forum directories to locate top forums for the niches in which you are working.

You may also come across some leads on the forums themselves.

Make sure you check out several forums associated with a given market before you make a decision about whether or not it is hungry enough to pursue. One slow forum is not enough of an indicator. Check out several and make sure you have a reasonable feel for what type of conversation a given market is generating online.

Additionally, if you decide to sell your product in a particular niche based on your forum detective work, then consider returning to the active forums to market either explicitly (if it is allowed) or through your signature.

Along With Forums, Go For The Blogs

Blogs are one of the best places to locate a hungry market of potentially interested buyers. This is because bloggers tend to attract crowds that have highly-specific interests by providing information that is also highly-specific.

Incidentally, blogs are also a useful way to find information about niche products by looking at the ads displayed. This will give you a rough idea of who is making money within the particular niche that the blog covers.

When looking for and at blogs, here are some items you will want to consider:

- **Some of your best hints about a given market will come from the comments posted by readers of the blog.** Sure, the main content is the articles composed by the owner of the site, and they can be helpful--but what you want to know is how readers react to

those comments. Those remarks can often give you some clues regarding the room in the market for some new entrepreneurs. You may also find the seed of an idea for the final form your wonderful product needs to take.

- **The banner ads on the site are also helpful.** Those ads (as well as the text ads) give you further clues about other marketers and sellers involved in the market. Click through to figure out how companies in the market are presenting themselves and what they are actually selling.
- **You can also post a comment of your own in response to one of the articles and see what type of response you get.** If the comment is a productive one that stimulates some conversation, you may find yourself with a treasure trove of data to work with.
- **Later on, you may even be able to post a response that provides you with some pointed responses regarding the general nature of a product you are thinking of launching.** Just make sure the question is couched in a way that relates to something the blog owner has presented on the site, so that your comments are not completely off the wall.

Remember that not every blog is going to provide you with pearls of wisdom. But they do have the potential to tell you something else about the composition of a given market and help you decide if there is a place for you within that market.

Check out a wide range of blogs related to a given market.

Don't waste a lot of time on blogs that are essentially soapboxes for one person, but hang around blogs that encourage interaction by the readers. These types of blogs offer a lot of information that is potentially helpful to your cause.

Additionally, check out blogs that review various products within the market (if available.) These will be particularly good places to find out how people view sellers within the market.

Back To Keywords Again

Up to this point, you have used keywords to get some ideas for hungry markets, and also to locate qualitative and quantitative information about those markets, such as the type of marketers and sellers within those markets, as well as the number of pages or sites selling within that market.

You have also spent some time determining the major players within those markets by browsing search results for the keywords you found to be particularly relevant. You examined how those sellers marketed their businesses and what methods they used to attract customers.

There are essentially *three ways* to get some broad information about the number of searches people are making using given keywords and keyword phrases.

All of them are based on information about searches that are tracked by the major search engines. The difference is how you go about accessing that data.

- **Your first--and some say easiest--way to obtain this data is from Google, Yahoo, or MSN themselves.** Some of the larger search engines allow public access to data on how many searches are conducted using a given keyword or key phrase (i.e. Overture Inventory displays a list of Yahoo search queries for keywords for a given month.) While this process may require registration with the search engine's advertising program (i.e. AdWords, Yahoo Publisher Network, etc.,) this means you can get the data without incurring any real expense, other than the use of your time. Keep in mind that this will not be detailed information. Depending on which search engine you are working with, the data may be an average based on the last thirty days or the most recent calendar day.
- **Some online programs such as AdWords allow partial access to this type of data as well.** It costs nothing to sign up with AdWords and you don't have to use the marketing program until you are ready. But it will help you dig a little deeper into keyword configurations and get some ideas on how people are using Google to search for relevant products in your potential market.
- **Last, there are software programs that are supposed to allow you to access this type of data on a broader basis.**

Some marketers find these programs worth the cost, while others consider them a waste of time. If you are starting out on a shoestring budget, give the free AdWords and the features on your search engine a shot before shelling out the money. If the paid programs still interest you after you start generating revenue, it is easy to go back and make use of them.

One thing to keep in mind about keyword research is that **you will probably come across a variation of your keyword phrase that did not occur to you before.**

If that variation seems to generate a significant number of search queries, then pursue it in more detail.

Don't separate all of your activities into either looking at numbers or doing qualitative research. Instead, use your data as a means to identifying useful qualitative leads. You may be onto something that will help you in your product development stage.

If you happen to think of another variation of your own during the process, or even a different keyword that is still related to the market you are investigating, make sure you write it down.

Once you finish with your current line of investigation, you can always select a different keyword and drill down further.

Above all, don't be afraid to try "lateral" searches or to try out words that only seem marginally related. You have plenty of time to try things out and get them wrong, but if you never attempt to examine seemingly unrelated areas of relevance, you will never know whether or not demand exists in those areas.

Relax and have some fun with different combinations of keyword phrases and don't be afraid to try something on impulse.

Take A Shot With A Controlled PPC Experiment

PPC (Pay-Per-Click) advertising has been around since the dawn of e-commerce, but in far cruder forms than it is available in today.

You probably have used several forms of PPC advertising, including Google AdWords or Yahoo's Publisher Network. Either way, there may

be something you haven't realized about PPC advertising: It has a dual purpose. Not only does it allow you to advertise or to make money off of business owners who advertise (by their ads on your site,) but it also allows you to conduct powerful forms of market research.

How so?

One of the simplest ways is to look at the values of bids relative to the prices of products. For instance, are there markets where advertisers have bid up the cost per click to, say \$7, even though the product only costs \$20?

This is an indication that the market is very profitable. Otherwise, advertisers would not be willing to pay such a high cost-per-click.

Another way to use AdWords for research is to set up a test site and then send traffic to it. You can start this by setting up a sub-domain that is devoted to some subject that is relevant to a given market. On this page, set up a comparison of some of the better products in your particular niche.

Once you have finished setting up the page, start sending some traffic to it with AdWords. Remember to split up your campaigns so you can monitor the relative effectiveness of different keyword groups separately.

After a few days of running your campaign, you should have made some affiliate sales. You should also have sufficient data to determine which keywords tend to generate traffic that converts well and which keywords do not. You should also be able to roughly estimate how profitable this niche is.

For example, if you can make money selling affiliate products for a 50% commission, you can probably sell your own products and capture the full price (of course, provided that your products are just as good.)

At the very least, this technique will help you see if a given market is hungry enough to support your efforts.

If the traffic generated through PPC advertising is weak, do not give up—but do move on to a different niche.

Switch gears and repeat the process with other markets on your list until you find one that seems to generate enough interest to make it worth your while.

Take your time with this step. It will make all the difference in the world as you settle on a market and begin the process of creating your own product (or hiring others to do so for you.)

Determining the Nature of Your Product

So far, you've gone through the process of identifying potential hungry markets, qualifying each one, and doing some test runs using PPC advertising. By this time, you have come up with the market you wish to enter or to penetrate further (if you are already selling in it.)

This is now the time you have been waiting for: **Locking in the product you are going to promote.**

Before you begin to get too excited, take some time to collect your thoughts, calm down, and focus on the task at hand.

For one thing, you still have an important decision to make—namely, do you want to create (or manage the creation of) your very own product? Or would you rather purchase your product from a private label company and then brand it as your own?

There are some positives and negatives to both situations.

Just as you have been patient and attempted to weigh the ins and outs of each previous step, it is a good idea to consider the factors of each of these two options. Here are some thoughts to help you get started.

Product Creation: Positives to Consider

- **Complete Creative Control** – That is what you will have if the decision is to design and create your own product. No one will be able to place limits on the design of the product, the packaging, or any other aspect of the creative process. The final product will truly be your baby.
- **You pick the materials.** Since you are designing the product, it is up to you to determine the components or ingredients that go into the finished effort. To a degree, this will be limited by cost factors. After all, you want to come up with something that has the potential to be profitable and easy to create. But since you know how you want the finished product to come out, it will be relatively easy for you to decide what you should outsource and what you

should create in-house (either by yourself or through your staff, if you have one.)

- **You get to design and implement the product-creation process.** Often, you will find ways to streamline the process as you go along (i.e. sticking with certain writers or certain graphic designers who do consistently good work.) There is something exciting about creating a product and then figuring out ways to make it quicker and better as you go along.

Insider Tip: If you prefer to do your product creation yourself, here are three great resources:

1. Here's a tell-all guide that reveals everything you need to know about writing your own ebook. Yes, you CAN write your own ebook! [Check this resource.](#)

2. If you don't want to create your own ebook from scratch, you can save a lot of time and money by using public domain content. Of course, if you don't know how to use public domain content correctly, you could find yourself with many legal problems.

But don't let that scare you. Use the link below to get your hands on "[The Essential Guide to Public Domain Profits,](#)" and you can say "good-bye" to stress and "hello" to massive profits!

Product Creation: Now The Negatives

- **Designing from scratch takes talent.** The fact is, you may have the vision but not the skills to bring your product to life. If this is the case, then you are setting yourself up for a very hard time.
- **It takes money, too.** There will be services to buy, software to purchase, and vendors and freelancers to manage. Unless you have some money set aside for this purpose, or a couple of financial backers that will carry you until the profits start rolling in, you can

find yourself in the hole before you ever get your sales effort off the ground.

Note: [Turbo Membership](#) is the complete online membership site that can provide you with ready-made products to sell so that you don't have to create your products from scratch, web hosting so that you have some place to host the products you sell (be it your own products or ones you get from being a Turbo Member,) resources you'll need to run your online business, and all the technical and coaching support you'll ever need to succeed at online business.

- **You have to keep up with orders.** Assuming that your online marketing efforts pay off, you may soon be busy with creating the product, packaging it with bonuses, setting up download and sales pages, and managing information that comes in. All this effort may mean you have no time left to monitor and enhance your marketing approach.

Hint: [JVManager 2 Fantasos](#) is the ultimate business management system. It can fill all of the orders from your websites and track all of your customers, affiliates, and Joint Venture partners from all of your product websites, enabling you to focus on finding more hungry markets that need to be catered to.

- **Your finished product may be too expensive for the market.** You want to offer a quality product, but unless you can create the product at a reasonable price, your rate will price you out of the market in a short period of time. The result is purchasing a lot of costly services (i.e. ghostwriting, audio voice-overs, graphic work, copy-editing, etc.) and no hope of recouping your investment.

The bottom line is that *product creation is not the right choice for everybody.*

Look long and hard at your skill set and your resources before choosing to go this route.

At the same time, remember that if you do have what it takes to create a product from scratch and can keep up with production and order fulfillment, you will achieve a level of satisfaction that is hard to beat.

Of course, there is the second option to consider.

Many companies are more than happy to offer products you can brand as your own (i.e. private label products) and sell. These include everything from ebooks to herbal perfumes. If you think this might be a good option, here are a few points to ponder.

Private Label Products: A Few Positive Points

- **A lot of the work is already done.** Someone else has already absorbed the cost for designing the basic product, test marketing the result, and lining up vendors who can supply materials that can keep order fulfillment moving along at a brisk pace (in the case of drop-shipped private label products that you might sell on Ebay, etc.). All you have to do is sell.
- **You don't have to be distracted by invoicing or product delivery.** Chances are, your affiliate partner will take care of that for you if the product is drop-shipped. Otherwise, you will purchase the product, put it on a download page, and then setup a payment button. The end result will be that you can focus your attention on the marketing and product promotion process, which is where you wanted to be in the first place. Just make sure you get some type of regular reporting on the sales generated, so you know if your efforts are paying off. Many affiliates either send out reports on a consistent basis or provide online access to information about the current status of your affiliate account.
- **The purchase price will be competitive.** Odds are, your partner has negotiated some great rates on writing services and has an efficient process for product-creation that you could never match on

your own. This means the price you set for the product will be competitive. Both you and your partner will make money if the marketing campaign remains successful.

- **You still get to design the finished look.** While the information contained within the ebook or the programming contained within the software package will be boilerplate, you can still hire a graphic designer to make the cover. (However, most PLR products allow you to edit the material inside, so it doesn't necessarily mean that the information would be "boilerplate" or common.) You can also hire a ghostwriter to create a walk-through for the software or a special introduction to the ebook. Additionally, you will be able to select the colors, label designs, and several other factors that will help to give the finished product your own special touch. The nice thing is you can accomplish all this online, without having to go through a trial-and-error period at home.

Quick Tip: [Here are 10 software packages](#) with Unrestricted Private Label Rights that will allow you to develop your product more quickly than if you started from scratch.

Private Label Products: The Drawbacks

- **It may look like your product, but it is still the brainchild of someone else.** This may tend to dampen your enthusiasm for marketing the item, even if the window dressing is of your own design. If this is the case, then it may be easy to put less effort into your sales campaign and blame poor performance on the quality of the product.
- **Design options for packaging may be limited.** While the product is private label (i.e. yours to alter and to sell as your own,) you may have to create the branding using some elements that are offered by your partner. This means that the look of the finished product may not be exactly what you had in mind. Worst-case scenario: The branded product will have an almost generic feel (i.e. a software package that you can find virtually anywhere for a similar price.)

- **If you are using a drop-shipping service or something similar, your access to information about sales will likely be limited.** You may receive reports on a weekly or even monthly basis. Also, you will most likely not have access to customer addresses and contact information if the order fulfillment is handled by your partner or a third party. This means that you will have less chance to build a contact list for use in future promotions.

No one can decide which model is best for you.

Consider the pros and cons associated with creating your own product versus private branding an existing product offered by an affiliate.

Marketers have been successful with both approaches, assuming they consider all the factors and make the choice that is right for them. Take some time and make this decision for yourself.

Once you have made this final move, you will be ready to get down to the task of building your business and marketing your product in the right hungry market.

Locking in Your Final Version of Your Product

Once you have made the decision of creating your own product or going with a private label version of an existing item, your next step will be locking in that final version.

Before you get too busy at the drawing board, you still need to do some more research.

This time, your investigation is going to be very pointed.

Keep in mind that, by this time, you should have identified your broad hungry market and uncovered the niche market that you want to capture.

You can now forget all the other lists and the tests you did that do not pertain to this niche. **Focus on this one aspect and don't allow yourself to get sidetracked with the other data.**

What you want to do now is get back on the Internet and start learning everything you can about this niche market. After all, you learned just enough to qualify the market up to this point. You will now become an expert.

To that end, you are going to use some of the same methods employed in the early research, just with a little more focus and in-depth scrutiny.

Here is what you want to do:

- **Go back to the online sellers that allow customer feedback and reviews of the products offered.** Specifically search out goods that are relevant to your niche market and read the reviews – every last one of them. What you are looking for is things people like and things they don't. With a little luck, you will also get some clues about aspects of the products that consumers would like to see added to an existing product. Even if you are private branding something, you may be able to add that little extra touch. Hint: If you can't find reviews for certain Internet marketing products

easily, try looking at article directories or forums. That's usually a sure bet.

- **Focus in on the forums and message boards you checked out earlier that relate to your market choice.** Once again, dig into the detail of all the posts, looking for specific information that will help you make your product stand out to the buying public. Every time you identify some trait or benefit that a cross-section of the posters think is important, make a note. Make sure your product offering has as many of those traits as possible, and at least one or two that are mentioned as not being available with some of the leading products already on the market.
- **Along with analyzing the information already on the message boards, try making a few posts of your own.** Keep in mind the people posting there will include consumers. They will be more than happy to tell you what they think. Ask pointed questions that will yield both a straight "yes" or "no" response, as well as motivate the respondent to tell you why they answered as they did. Stay away from broad questions like "What would you like to see in a new product that would compete with XYZ?" You will get responses all over the map. Instead, try something like "Would you like a product like XYZ that could also be used to create PDFs?" This will get you the data that will help you design that final version of your product and also give you clues on how to market the product.
- **Don't limit your surveys to the forums alone—or even the Internet for that matter.** If you plan on marketing to a large audience (both online and off), then put some feelers out in your local community. You can accomplish this by sending out short surveys that can be completed in a matter of minutes. Make sure you include return postage with the surveys. Don't overlook the possibility of doing some "man on the street" surveys as well. Asking a few people one or two questions as they leave the movies or grocery store might yield some interesting results, especially if you have a prototype of your product to show them. This type of data can help you refine both your marketing approach and the look and feel of the product.
- **Remember the PPC campaign you tried awhile back?** Now you will conduct one that is aimed specifically on your new product. Since you learned the ropes on PPC earlier, this experiment will give you some valuable insights into whether or not your product is good enough to create some buzz among consumers. Don't necessarily

expect overnight success, but you should begin to see some results within a week, and possibly have plenty of solid data within two weeks.

While all of this may seem repetitive, keep in mind that the big boys who have been around for years know the **secret of good marketing is to develop a quality product that meets a need or want already present in a given market.**

All your work is geared toward finding that sort of market, then refining your product offering to do just that. Once you have your market and have fine-tuned your product to attract the attention it so richly deserves, then it is time to get down to the marketing effort.

Now Put the Market and the Goods Together

Don't think that just because you found the right market and developed a product offering that fits the market that people are going to discover you on their own.

Once the research is complete and that first PPC campaign demonstrates the promise of your product, it is time to get serious about launching a full-fledged online marketing campaign.

Here are some things you need to do without fail:

- **Build your own web site.** It doesn't matter if you are selling a private label product or creating your own product from scratch. It doesn't matter if you plan on advertising on all sorts of online classifieds and using AdWords, YPN, and MSN to get banner ads on other people's sites. When it is all said and done, consumers must have a place to come to and learn about more about your product. Make your site relevant to your product, what it will do, and how well it works. Consumers are in general picky folks who like to know what they will get for their hard-earned money. Even if your product ad has a short list of the main uses and boasts a great price, thoughtful consumers are going to want to know more. Build a web site that gives them more and also includes the opportunity to order the product no matter which page of your site they are currently viewing.
- **Design those ads.** Many of the pay-per-click services will offer you some basic options on the look of your ads. You may be able to include a logo, designate a color scheme, and specify font size and type. Take advantage of all these options to design ads that will match the look and feel of your web site and the look of the packaging for your product. You are going for a unified look that consumers will remember. Think about it. How many times have you heard someone recommend a product to a friend, saying, "I can't remember the name, but it is new and it comes in a gold box with green lettering." This really is no different for information products. Make the design elements you pick for all facets of your public presentation match--and the buying public will recognize both the name and the look over time.

- **Use all your online resources.** If those forums you visited include categories to talk about new products, go out there and plug your offering. Place your own ads at online classified sites that will reach the consumers in your niche market. Set up several web pages and sign up with multiple PPC advertising services. Use keywords in all your sales copy so you show up in the search engine rankings for your particular keyword targets. In short, pull out all the stops and get the word out!

General Marketing Tips to Remember Along The Way

One of the exciting things about launching a new product in a hungry market is that the research never stops.

There is always more you can learn and additional strategies and approaches to try. As you move ahead with marketing your product, don't forget to keep the market research alive and helpful.

- **Visit your old haunts.** Remember those forums that you read during your pre-launch research? Keep going back for more clues on what the consumer base is wanting. What you may find is that there is some formally obscure application of your product that is beginning to gain some recognition among the buyers. Catch this wave early on and proactively include this additional application in your marketing campaign. If the people already using your product are excited enough about the additional application to mention it online, then there is a good chance others will want to know about it too. That could mean additional sales.
- **Collect feedback about your web site.** Always, always have a way for visitors to your site to forward comments and suggestions to you. If you don't want to have public comments, include a response page or at least reference an email address that people can use to send their comments. But keep in mind that many people love to see their comments online, so if you do set up a page for people to post feedback, questions and general comments, you are more likely to get active participation. That will bring people back to your site regularly, and every visit is potentially a sale.
- **Always be on the lookout for new ways to advertise your product.** Some of the methods used commonly today were unheard of as recently as five years ago. Chances are that five

years from now there will be even more ways to get the word out. Stay on top of these trends and actively look for new methods and new online places to trumpet the virtues of your product.

- **Don't get discouraged.** Some of what you try will work great, while other methods will fall flat. This happens to even the most successful of marketers. Keep a balanced attitude that lets you revel in the successes and learn something from the failures. Over time, you will become so well-versed in your market and your consumer base that the failures will be few and far between.

Note: If you need advice on how to create your product, find that hungry market, or any other aspect of your online business, you can get [this class](#) offered by John Delavera.

- **Above all, never consider your market research to be complete.** Things change in consumer markets every day. It is your job to anticipate those changes and be ready to meet them before they can impact the bottom line. This approach also will keep you on the cutting edge when it comes to expanding your product line to meet new wants and needs that are evidenced among current market consumers.

Creating and maintaining a strong marketing approach that is continually informed and refined by new market research will help to keep you at the top of the game.

Your profits will be higher and your potential to hold the interest of the buying public will remain high. The good news is that all the skills you have learned in this ebook will serve you with this component of your product's success, as well as helping you develop the product to fit a given market.

Summing It All Up

There is one central message that you must get in order to be successful.

It is much easier to create a product that meets an existing need than it is to create a product and to then find a market for it.

Unless you have plenty of cash and a few years to cultivate a market, using a “build it and they will come” approach is simply not workable.

To sum up what we have learned during the course of this ebook, here is a quick recap:

1. **Your first step is to identify online consumer markets that are hungry.** That is, markets where there is already an appreciable interest in buying products online that relate to that consumer market. The market does not have to be huge, but it does need to be active and demonstrate some signs of growth potential. In short, you want an online hungry market where there is room for a new product to generate interest and sales.
2. **In order to find those hungry markets, you will need to do some heavy research.** Start by researching various markets and qualify them for consideration. You will eventually narrow your focus down to one market in particular after investigating each one in more detail.
3. **Do NOT start to create your product offering until after you identify your ideal hungry market.** Your product should reflect all that you have learned about the market up to that point in time. This will help you come up with a product that will respond well to needs that do not seem to be met by current offerings in the marketplace, while still meeting most or all of the needs already covered by other products.
4. **You can create a product from scratch or go with a private branding program through an affiliate.** There are advantages and drawbacks to each of these options. Consider each approach carefully before proceeding with any type of product launch.

5. **Use test marketing through PPC programs to make sure you are on the right track.** Refine your product and presentation based on the results.
6. **Build your own web site.** Even if it is a pass-through to an affiliate order page, you need a presence that will attract and hold the attention of consumers. Make it pretty, make it relevant, and make it readable.
7. **Make provisions for consumer feedback.** This one simple feature on your web site will provide you with food for thought on a regular basis, and give you insights that will help you refine your product and your marketing regularly. This in turn keeps your product fresh in the eyes of a fickle public.
8. **Never consider your market research done.** As long as you are in the business, you will need to know what consumers like, what they hate, and what they wish was available. The more you know, the better you can adapt your product line to meet consumer needs and wants.

After reading this ebook, you may decide that creating new niche products is not something you want to do. Perhaps you would rather stay in your current niche and develop it further. That is perfectly okay. Indeed, some of the most profitable Internet entrepreneurs have reaped all of their profits from a single niche.

On the other hand, you may just be the type of person who is excited about the potential that selling a product in a new, hungry market carries. If that is the case, then this ebook will provide you with simple steps that will help take away some of the mystery so many people believe surrounds any marketing effort.

Keep in mind that research will probably not be as difficult as you may think. The fact that you have already sold (or attempted to sell) products online means you have already developed an invaluable skill set—even if it hasn't yet brought you any riches.

One last reminder about market research and the launch of a product in a hungry market.

Exercise some patience.

Great things will happen, but it is not likely they will happen overnight.

Researching several markets and settling on the right one takes time.

Coming up with a product offering that is unique enough to capture the interest of that market will also take some time.

Designing a viable web site will take some time. **Each aspect of your success will involve research and the accumulation of knowledge about your market.**

Take your time and do the job well. It will pay off in a big way down the road.

John Delavera and [{--your-full-name--}](#)