

Product Planning Checklist

Creating your new product can be easy and enjoyable if you let it. Use this checklist as a roadmap to keep you on track and motivate you to release your next information product.

RESEARCH

- Get to know your audience.** If you haven't already done your target market research, do it now. Without this information, you will only be guessing at what products your potential customers want.
- Survey your audience.** What are their goals? What do they want to accomplish in the next year? What do they need help with? What level of service do they need?
- Research similar products on the market.** What is available? What price point are they selling at? What topics do they cover? What components do they contain? Are there any holes in the information they provide? What are buyers saying about the products? What questions are they asking? What can you offer that better meets the needs of buyers?
- Draft a list of ideas** based on what you learned about your audience and similar products during the research phase. Only spend about 5-10 minutes on this as the possibilities are endless but you want to stay focused on your audience's needs and desires.
- Evaluate your ideas.** Will these ideas solve a problem for your audience? Are they profitable? Do they align with your business goals? Are they easy or inexpensive to create and/or do you have the budget, staff and time to create them? If you answer No to any of those questions, cross them off your list.
- Sort your ideas.** When you've finished evaluating the ideas, sort them into two lists - those that are easy and inexpensive to create and those that need more time and money. This allows you to see which products you can quickly create and start returning a profit on. You can save some of those profits to have the other products created.
- Get early feedback.** You want to quickly vet your latest idea. At this stage, you just want to see if your idea is viable. If it's not, then you need to review your other ideas and start vetting them. Survey your audience, followers, friends and family members.

DEVELOPMENT

- ❑ **Create a timeline.** Once you've validated your idea, create a list of all the tasks that need to be completed for this product, from now until launch day. If you stay focused and work steadily, how long will it take to complete the creation part of this product? If you're outsourcing the work, how much lead time and turnaround time is needed by the freelancer? Don't forget the materials and time needed for marketing the product.
- ❑ **Set a launch date.** Now that you have an idea of the time it will take to create the product, marketing material, etc., set a realistic deadline. Without a deadline, work will inevitably get pushed aside. Set a firm deadline to work towards
- ❑ **Create the content.** It's best to get started on your product while you're still excited about it, so try to get to work right away. This may mean writing a chapter of your eBook on your lunch break or recording a short audio or video. Do whatever it takes to get started.
- ❑ **Outsource it.** If there are certain parts of the product that you are not qualified to do or dislike doing, outsource them to someone else. Do you lack design skills? Do you hate the sound of your own voice but need audios created?
- ❑ **Package it.** Once you have all the individual pieces together, it's time to start the packaging process. This may be as simple as compressing the pieces into a zip file and loading it to your website or 3rd party site like Amazon S3. It may mean uploading the individual pieces to your shopping cart.
- ❑ **Create a sales page.** Your sales page should cover what's in the package and why customers should buy it. It should touch their emotions in some way and create a sense of urgency so they immediately purchase.
- ❑ **Ask for advice.** Ask a few friends you trust to review your sales page. If more than one person raises the same concerns, these are signs you may need to tweak your sales page.

LAUNCH

- ❑ **Create pre-launch buzz.** Once you have everything in place, start creating some buzz about it. Set up an opt-in page and offer a freebie to get those interested in the topic on a list so you can notify them when the product is ready.
- ❑ **Soft launch.** If you're still not sure it's ready to go, offer a soft launch to a select group and get their feedback.
- ❑ **Launch.** Eventually you have to launch, even if you're still not sure. Remember, nothing is perfect and it isn't expected to be. Feel product of your accomplishment and enjoy the new influx of subscribers, customers and profits.