

Nicheology Membership Academy

Lesson #10

Turning On Your Built-In Profit Streams

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Introduction

Not long after I came online I discovered arguably the greatest strategy that I've ever used for creating "built-in" profit streams. These streams are there in every business model and just need to be "turned on" in order to work.

I found this strategy almost by accident and became the first (to my knowledge) to teach it as a practice in internet marketing.

Note: That's not to say that it hasn't always been around ... but I was the only one really teaching it back in late 2000 and certainly the only one expressing it my proprietary style.

If you'll indulge me, I'll take a quick (promise! 😊) stroll down memory lane and give you a textbook example of how to get your customers to spend more money with you by using what I've dubbed as "*useful, but incomplete*" information.

The first time I ever used this strategy was on a whim. I had created a software program called **eBook Creator** that, as the name suggests, allowed users to create their own ebooks.

Shortly after its development and launch, I decided to create a master reprint rights product to sell teaching people how to create "viral ebooks" and then offer them the **eBook Creator** software on the "backend".

I decided to write the MRR product (**Profit Pulling Ebooks**) in two segments. Part one was the report that taught people how to create "viral ebooks". That's what the salesletter sold. No one prior to ordering the product had any idea a second part existed. That will be important as I'll mention in a moment.

Part two was a tutorial explaining how to use the **eBook Creator** software (complete with screenshots of the software interface) to create the "viral ebooks" that were explained in the first part.

Think about this: My customers bought **Profit Pulling Ebooks** to learn how to create "viral ebooks". But, what did they need in order to actually MAKE or CREATE the ebook after they wrote it and before they distributed it? They needed a software program. And if part two – the unadvertised part of the product – gave a complete tutorial for a program that did what they needed to have done as a basis of acting on part one ... what do you think most people will do?

They bought the software like crazy!

It was then that I had the eye-opening experience that I began teaching about (and as you can see from reading this lesson – I am still teaching about!) and that is the technique simply known as "useful, but incomplete" content.

In a nutshell, the idea is this...

Share information that is USEFUL to the reader on its own merit. That is, the reader can read the content and find value in it without making any additional purchase. They can use the information as it is written to produce a desired result upon putting it into practice. That is the USEFUL side of it.

But...

The information should also be INCOMPLETE in that it can be enhanced by obtaining an additional resource such as a detailed report, a software program, a service or a coaching program. While the information can be used in its current form, there are opportunities to better the information by making a purchase.

I always use a couple of simple explanations to illustrate this ...

- ➔ If you created a product called "How To Make \$5K Per Month With An Autoresponder" and walked readers through the process step-by-step, that would be "useful" information. But, what's missing? An autoresponder service! That's when you'd recommend a service as the "incomplete" part.
- ➔ If you created a report entitled, "5 Ways To Save Your Marriage" that would be "useful" information. You could backend a report entitled, "101 Ways To Save Your Marriage" which would be the "incomplete" part. There are MORE ideas available for someone wishing to enhance what they already have.

I have on my bookshelf a book entitled, "Words That Sell" by Richard Bayan. Write next to it is another book by Richard Bayan entitled, "More Words That Sell".

If you own more than one title in the Chicken Soup® series then you've been a party to this strategy. Any one volume is "useful" in that it has merit on its own.

But each volume is also "incomplete" in that it can be enhanced by purchasing an additional title.

Every parent knows these three words: *Accessories sold separately.*

This isn't new.

Now, back to something I said earlier that is important.

Always deliver what you promise.

On the salesletter for **Profit Pulling Ebooks** I laid out what the customer would read upon purchasing the product. And I delivered on every promise that I made.

The "*useful, but incomplete*" strategy is NOT intended to be a substitute for the quality content that the customer purchased and expected to receive.

You don't want your customer to think, "*This is a never-ending cycle that I can't get out of. They aren't telling me anything until I keep buying.*" Instead, you want them to think, "*Wow, that was great stuff that I can use right now. And I can even make it better by...*"

These are two entirely different reactions.

That said, there are two "rules" that are especially in effect for the FTM model that I want to stress before I continue on...

**Rule #1 –
These are customers, not prospects ... so treat them as they deserve.**

If you've been observing how I structure the lessons so far in this course then you've probably noticed this strategy in play. But, at the same time, I think you'd agree that I've never shown even the slightest hint at "under-delivering". To the contrary, I've "over-delivered" on what I've promised. (Ex. The salesletter says 2-5 page lesson per week and we've had NO lessons under 7 pages so far.)

Your FTM subscribers are customers. You should always treat them not as a mark to hustle with more offers, but as customers to whom you can get repeat business from by showing them respect and giving them the goods in your lessons.

It's a fine line, to be sure.

But, every single one of us are repeat customers.

Every one of us. In all areas of our lives. And we find that we do repeat business with those who give us the most value and customer service, don't we? That's the over-arching principle in the "useful, but incomplete" strategy. Abide by it and you'll do fine.

**Rule #2 –
Never withhold information to make an additional sale.**

While you want repeat business, it should never come at withholding something that the customer needs. Imagine a car dealer who sold you a car without a steering wheel?!! That would be the last time you did business with him – not to mention you'd want your money back.

As I'll show you in just a moment, there are very good ways to use this strategy without sacrificing anything related to content in your lessons.

***3 Ways To Create "Useful, But Incomplete" Content, or
How To Sale More To Customers Without Ticking Them Off!***

As the title of this lesson rightly says, these are "built-in" profit streams that you're going to create with the "useful, but incomplete" content. They are a part of the lessons themselves and are set on autopilot for readers to click on and make a buying decision.

When it comes to creating "useful, but incomplete" content, there are three levels of salesmanship that you can weave into your lessons which I'll discuss now.

Level #1: Casual.

These would include subtle, selective, sporadic references to other products and services as applicable to the text of the lesson.

Each of those adjectives is important –

- 1) SUBTLE. This is not one of those Las Vegas neon blinking sign moments that scream out, "Buy this, buy this, buy this!" Rather, this is a quick, "P.S. I personally use XYZ to do this." "If you don't already have an XYZ, here's one I

recommend". "You can even automate it by using XYZ".

- 2) SELECTIVE. Pick your battles here. Don't just toss in some recommendation "just because". You'll find that it's most effective when you discuss a topic thoroughly and then mention a resource that fits perfectly with that topic.
- 3) SPORADIC. You do NOT want to make these casual references often. In fact, there will be plenty of lessons where you don't mention them at all. Don't force it. The more you use the more it will look like you're just trying to get extra cash and you're content will lose value. The less you use it the more weight and consideration your readers will give your recommendation.

Let me show you how utterly easy this is to implement without being intrusive in any way – and even using "implied" recommendation without actually saying, "Here's something I use."

Page five of the last lesson (Lesson #9) finds this paragraph about midway down the page...

Over the past 3 years that I've been actively trying this strategy and looking at the results, that's what I've seen happen. Approximately 20% of those who cancel their subscriptions to my various membership sites (like this membership site, or whatever membership site I was running) rejoin immediately because of this "backdoor" retention method.

What happened here? I "casually" promoted my membership site, didn't I? If you think this was by accident, you're wrong. It was 100% intentional. And I *guarantee* there will be members reading the lesson who will click on that link to check it out and will become paying members there as well.

Level #2: Case Study.

When you can *directly* add valuable content to a lesson and *indirectly* promote another offer at the same time, you have mastered this concept.

Look back to the introduction for this very lesson and you'll see the "case study" level played out.

I explained to you when and how I first used the "useful, but incomplete" strategy. I gave you a case study example to illustrate and explain the strategy's usage. And, in the process, I mentioned my **eBook Creator** software and my MRR product, **Profit Pulling Ebooks**.

I didn't say "Go buy this". Instead, I said, "Here's what I did", and in the process of that I was able to make reference to offers that you might check out.

Case studies are great sales tools because they are classic "useful, but incomplete". The case study itself can be very meaty and provide genuine value to the reader. And whatever you are using as your example in the case study can be "pitched" to the reader without getting in their face.

Do you see how this works so brilliantly?

- *Here's what I did...*
- *Here's what I use...*
- *Here's what worked for me...*
- *Here's what I found...*

That brings us up to...

Level #3: Construction.

The final level is the most difficult to pull off, but it's also the most rewarding in terms of profitability. It is the pinnacle of the "useful, but incomplete" strategy and will make you a mint if you master it.

***The idea here is to "construct" an entire lesson
around an offer you want to promote.***

That is, you write the content of your lesson with the intent of promoting an offer.

The same rules apply as before – the content still needs to deliver the goods. Nothing ever changes with this model. It always centers on good content. There is far too much "incomplete" information out there and not enough "useful"! So make sure you offer genuine value in your information.

But, you CAN deliver quality information AND point the reader to a buying decision at the same time if you do this correctly.

Note: I don't recommend that you do this a lot or it will lose its effectiveness. Once or twice per quarter is a nice ratio in my estimation.

Let me give you a perfect example from earlier in our series to illustrate this.

If you'll recall back in Lesson #7, the entire lesson shared how to skyrocket your sales with your own coaching program, your own "Inner Circle". Remember? It was a very in-depth lesson and has been incredibly well received. But, the point is, it was all about starting your own coaching program to offer your FTM members at a premium price.

The lesson itself was "useful" in the presentation of the content. It could be used without purchasing anything extra.

And while you don't need my Inner Circle coaching to use the content, it is definitely an asset you can have when launching your coaching program. That's why I referenced it – even using it as a case study ("This is what I use in my own coaching program) in the lesson.

That's the "incomplete" part of the equation. The lesson could be enhanced by buying the coaching.

While the entire lesson was created to give genuine value to all members who read it, it was also designed with the secondary purpose of showing you how you could get the coaching (if you wanted too).

That's what it means to "construct" a lesson around an offer.

***The message of your lesson itself
becomes a sales tool.***

This is an art form, folks. When you can create a lesson that the customer is delighted with based on the information you share and at the same time persuades the customer to purchase an additional item, you've reached a special status in this business.

Most people can't pull it off, to be sure.

That's why I'm going to teach you how to do this in our next lesson!

In next week's lesson I'm going to walk you through the step-by-step process of creating a "construction" lesson. It will be one of the most important skills you'll ever possess as an FTM site owner (and in creating ANY kind of information product for that matter).

This Week's Assignment

- 1) Turn on your "built-in" profit streams.** Take a look at your existing lessons and identify places to use "casual" references. Consider placing a "case study" in one or more of your existing lessons that point to an offer. Start thinking about creating a "construction" lesson. Jot down ideas for using the "useful, but incomplete" model for future lessons.

That's it for this lesson.

See you sometime next week.

Coming Up Next ...

Lesson #11: *"Turning On Your Built-In Profit Streams, Part 2"*

In this lesson, I'll walk you through the step-by-step process of creating a "construction" lesson that centers around delivering quality content AND getting the customer to a buying decision – including different ideas for WHAT to promote as your "backend" offer in the lesson itself.