How To Generate, Evaluate & Test Your Own Product ideas

One of the biggest objections to product creation is finding a great idea for a product. Believe it or not, YOU are often your greatest source for profitable product ideas, and you're about to discover how to generate more profitable business ideas than you will ever be able to use.

Below you'll discover 7 different ways to generate your own ideas, how to know if your ideas are likely to work, and how to test your idea to see if it really is going to make you money.

First, let's talk about a (not so) surprising revelation – you already HAVE ideas. The fact is, finding ideas isn't the hard part of product creation. Sometimes all you need to do is PAY ATTENTION to what's happening online and all around you, and then write those ideas down when you get them.

So what is the hard part of product creation? No, it's not creating the product. It's the step just after having an

idea and just before creating the product, and it's called: *Choosing one idea and sticking to it, despite all of the other distractions.*

This is of course followed up by continuing to stick with the idea all the way through until completion. I'll bet you that you already know from your first hand experience that perseverance until completion is truly the difficult part of the product creation process. Compared to that, getting an idea can be a piece of cake.

Here's a thought that will take some of the stress out of choosing an idea and then seeing it all the way through to completion: Even a less than stellar idea - seen through to the end - will become an asset and a character builder. Let's say you choose your idea and you run with it. You stick to it all the way from inception to final product creation and product launch. But it doesn't perform the way you hoped and you don't get the sales you anticipated.

You still have an asset you can use for multiple purposes. You can repackage your product with a new cover and new sales letter, and see if it sells better that way. You can use the product as a give away to list build. You can enter your product in giveaways and joint ventures to also build you list. You can use it as a bonus when you sell other products you've created or affiliate products. You can sell resell rights, master resell rights or private label rights to it. You can publish it on Kindle, and so forth.

Incidentally, there are numerous cases where a book did not sell well and the publisher simply changed the title and cover, and it now sold like hotcakes. So it might not be your product at all – it could simply be your product's name or the marketing you're using to sell your product.

And your product is a character builder for you regardless of how well it sells because you've now proven to yourself that you can choose an idea and stick with it to completion. This skill alone can make you a

very wealthy person.

Don't believe me? Imagine two people: One person skips from idea to idea and rarely ever sees them through to completion. The other person completes one idea after another. Unfortunately, the second person creates 4 products that don't sell very well for every product that sells like gangbusters. After a few years, the first person has 2 or 3 products completed, while the second person has close to hundred products created, 20% of which sold like crazy. Who would you say was more successful?

So how do you generate killer ideas? Here are those seven ways we promised:

1. Solve Problems. If people need money, you show them how to get it. If people need to lose weight, you show them how to be thinner. If people have back pain, you show them how to get rid of it, etc.

2. Answer Questions. Again, you're showing them

how to do something. For example, if people are asking how to build a website, run an affiliate program or use a shopping cart, answering their questions can be the basis for a product topic. Sometimes the question might be answered with software. For example, if people want to know how to drive traffic and you've created a plug-in that drives traffic, you have an answer to their question (#2) that solves their problem (#1.)

3. Make a Process Easier. For example, every marketer needs sales letters. If you can develop a software, service or system that makes it easier to get sales letters, you might have a product winner.

4. Improve something. If you've got a method for growing organic vegetables that makes the vegetables bigger, tastier or more plentiful, you've got a product.

5. Do something faster. Maybe you know how make

tomatoes grow twice as fast, or you know how to build a good list faster than anyone, or you have software that cuts the time it takes to perform a task – those are all viable product ideas.

6. Make something cheaper. Can you teach the contents of a $997 course for $27? Or can you show people how to do something cheaper? Maybe you can demonstrate how to grow herbs for a fraction of the store cost – this could make a great product.

7. Find the Hidden Desire or Need. For example, there are tons of products on how to do each aspect of online marketing yourself. But there might very well be a hidden market of upscale buyers who would rather pay someone to develop an online business for them.

How Do You Know Which

Product Idea To Choose?

An idea should have every attribute listed here. If it is missing even one of these, then you need to either change your idea or choose something else entirely.

Do you like to do it? If you don't, then you probably won't make a great product from this topic. If you do like it, then you're going to enjoy creating the product and that's going to make your product creation 10 times easier than if you don't like the topic.

Are you good at doing it? If you are, then you're going to be able to convey great info to your buyers because you know what you're talking about.

> *Work around for the first 2 attributes: There is an exception to liking to do something and being good at it, and it's to find someone who fulfills both of those qualities. Partner with an expert in a topic and let them create the product while you focus on the marketing.*

Is it something that's difficult for others? In other words, you don't want to create a product on how to place one foot in front of the other, since the vast majority of people have been experts on walking since age 3 or 4. However, if you're good at rebuilding classic engines, you've got skills to teach that most people don't possess.

Is someone already making money doing this? The odds are exceedingly slim that you've discovered the one thing no one else is selling that WILL sell. When you've got an idea that meets the first 3 criteria, check and see if others are also making money doing or teaching something similar. If they are, you've likely got a great idea.

Bonus criteria to a successful product:

Is your idea something you can implement QUICKLY?

If you're looking to create a product to sell online, you're not writing the greatest novel of all time or creating the

encyclopedia to your chosen niche. Instead, you want something that goes from idea to implementation quickly, without a ton of expense or time involved. Why? Because you don't want to invest a year of your time just to find out your idea wasn't very good, or to discover your idea is now obsolete. Money loves speed and immediate action.

Even more important, the faster you can get your product to the market, the more enthusiastic you can remain throughout the entire product creation process. Conversely, the longer the process drags out, the harder it will become to finish.

How Do You Know If Your Idea Will Work?

You can research, you can haunt forums, you can do

polls, you can call customers directly to get their opinions, and when it's all said and done, there's still only one way to know for a fact if your idea will work or not, and that's to try it.

You can, however, do some preliminary research to give you an indication of whether or not you've got a winner. For example, go to Amazon and see if there are books/cd's/videos with similar topics as your info product. Are they selling?

Check places like JVZoo, Clickbank, Ebay and Google and see if you can find similar products. In other words, research the competition and observe both what they're doing and how well they're doing. Use the Google keyword tool and find out how many people are searching for your topic and how strong or weak the competition is. Use Alexa to check up on your future competitor's traffic – if their site is a ghost town, keep looking for one that's getting traffic so you can get confirmation that a product like yours is actually selling..

Warning: Spending a great deal of time analyzing your research is going to create something we call the paralysis of analysis. Do your research and then make a decision on whether or not you will move forward on your topic. Don't get caught in the quagmire of indecision that leads to doing absolutely nothing.

How To Actually Test Your Product Idea

If you want to test the waters, create a rough version of

your product. This is the one before you've polished everything, added in the bonuses and so forth. It's a quickie product that you put together as fast as possible simply to test and see if there is a market for your refined product. Complete the quickie, then offer it to your own mailing list or even just a portion of your mailing list and see what happens. If it sells, you've likely got a winner. Get testimonials from your list, smooth all of the rough edges from your product, add in all the whistles and bells and then do a real launch.

Another way to test and see if your product will sell is to first sell your product and then create it. Seriously, you can sell your product prior to creating any of it. Simply write your sales letter, add your sales video and start taking orders. Or hold a teleseminar or webinar to sell it. Then roll your product out week by week as an online course, webinar or whatever method you choose. If you don't get many orders, you can always cancel and refund those who did purchase. Then of course once you finish your series, you can package it together and continue to

sell it as an immediate download or a CD or DVD course.

If you're offering a coaching program, begin with a beta group to test your teaching method. You might offer them a very good discount to be your "guinea pigs" and you can see what methods of coaching work the best before rolling out to a larger audience at a much more expensive price point. Be sure to get lots of feedback from your beta group. This will allow you to create a killer program with outstanding testimonials that warrants a large price tag.