



# SPIN – Turn One Idea Into Hundreds of Information Products

A Special Report by Gihan Perera

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## Introduction

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In this special report, I'm going to talk about creating products – taking a single idea and creating dozens of new products from it.

I've work with professional speakers and trainers for almost 10 years now through my web design company First Step. Many of them struggle with creating products.



In particular, many of them think that the first product you create is the book. And I don't think that's the thing to start with – in most cases. There are lots of other things that you can do before you get to writing and publishing a book. I've seen so many people who've published a book and then they've got dozens of copies sitting in their bedroom or their garage.

The first product I created was a book! This took me almost three years. It took me about four months writing the content, and then it took me the better part of the next two years to get myself motivated to actually get it published. So this is something I've struggled with as well!

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## What's stopping you?

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What stopped me was thinking I don't know all the bits about publishing – I don't know where to find a good typesetter, I don't know where to find a good graphic designer, I don't know where to get the printing done. That stopped me.

What's stopping you? Here are some of the things that clients have said to me:

- How do I find the best niche for my product?
- How can I ensure that I am giving value for money (even if they are free)?
- How do I prevent people from copying my e-book?
- How do I know what people want to know?
- How do I know there's a market for my product?
- How do I reach the masses in a cost and time efficient manner?
- How do I find time to do all this and my day job as a consultant and trainer?
- How do I find a hungry niche with no competition?
- How do I write if I'm a poor writer?

Broadly, four things stop people from creating products:

- Value
- Market
- Cost
- Arrogance!

Let's look at each in turn.

### Value

Do you think your expertise isn't good enough yet? You know what? If you're just starting out, maybe it's not! But in most cases, you underestimate your knowledge. If you're out there as a speaker, trainer, coach or consultant, the stuff you've got is probably good enough.

You might not be ready to write your first book yet, but it doesn't mean that you can't get your information out in other ways.

So get over it! You've got value – even though you might not realize that until you've got it out there and see how much people appreciate it.

## Market

The second thing is market: How do you know if people will buy it? How do you know you have the right niche?

The solution is to sell your products to the people who already are buying your other services. Many people fall into the trap of creating a product and immediately trying to sell it on the Internet. Well that's the hard way to do it. I know people who do it but it's the hard way to do it.

The easier way is to have products that you can bundle together with your presentation. If you can do that, you'll make more money faster than doing it the other way. If you do it the other way, you'll make more money but slower. If you can break the mass market, you can make lots of money from it, but it might take you a long time to get there.

## Cost

The third thing is cost – whether that's time, money, or effort.

Fortunately, if you're already speaking then you should be creating products already – you should be leveraging already what you're doing. If you're a busy person, it's easy to create products.

Don't wait until you have free time. That will only get in your way. You think, "I'm too busy. When things quieten down in December and January when the bookings fall off, that's when I'll start creating product." No! You're already doing the stuff to create them.

So record every presentation. My audio recordings might not end up as an audio product, but I'll get them transcribed and I could have five or six articles for my newsletter. I could write a special report on product creation (In fact, that's how this special report started its life!) I could write an E-book about it. It could be a couple of chapters in a book.

## Arrogance

The fourth thing comes from the great marketer Dan Kennedy, who asks, "Are you so arrogant to think that you can give people everything they require in a single keynote or a half day workshop? Can they walk away and know everything to take action?" If you're not arrogant, then you absolutely have to be giving them follow-up resources to support them.

If you don't like the term "arrogant", think of it in terms of compassion. Are you compassionate enough to say, "I can only do so much in this amount of time. So I've got other material that you should take away."

They're going to look for other material anyway, so they might as well look for it from you. They know your stuff, they trust you, they like you and if they're not going to find it from you, they're going to have to go and research it elsewhere.

Some people feel uncomfortable with selling products. I feel it's the wrong thing if you don't.

## Why create products?

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There are four key benefits to creating products.

### New Income Streams

The first – and most obvious – benefit is that it creates new income streams for you. As I've already said, rather than trying to create products and sell them independently, sell them as part of your programs.

### Message, Not Method

Your expertise is what matters, not the way that you get it out into the world. Your products are just another way of getting your message out into the world.

### Multiple Formats

My brother-in-law Neil is an excellent tennis player and a good coach. He was giving me some tennis coaching one day and we were talking about serving. I asked, "Neil, what is the most important think you have to think about with serving?" And he replied, **"You're only as good as your second serve."**

So, as a presenter, you focus on your main mode of delivery – your first serve. That might be a keynote presentation, or coaching skills, or facilitation processes.

But what about the second serve? What about the people who don't come to your keynote? If they can't hear you in a conference setting, how are they going to get your message? When you go to a networking function, you might wow someone by talking to them for five minutes but what do you do afterwards? Do you send them a business card or do you send them your book? If you're about to go into a sales meeting to sell your first serve, what do you have as backup that you can offer them as collateral material?

So by all means focus on your strengths, but make sure you have back up as well, in the form of products.

## Positioning

Finally, remember that products don't always have to be sold. I get a lot of leverage from free products:

- I give my book away to key clients.
- I publish a newsletter free of charge.
- I send E-books to people as bonuses as part of my loyalty program.

So just remember the products you're creating don't have to be only for selling. You can get leverage from them in lots of other ways.

## Aim – Spin – Roll – Pitch

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*“There's nothing as powerful as an idea whose time has come.”*

– Victor Hugo

The focus of this report is to show you how to take one idea and “spin” it into many different products.

If you've ever flown a plane, you know that you can control it in three dimensions: Spin (yaw), roll and pitch. Use that as an analogy for your product creation:

- You spin your ideas;
- You roll them out; and
- You pitch them to the right market.

In this report, we're going to talk about spinning your ideas.

## Aim

Before you take off, though, the other important feature of flying is to have a flight plan and know where you're heading. In other words, you also have to **aim** in the right direction.

In terms of products, this means knowing what the market is interested in, so you build products that people are actually going to buy or read or use.

What's the best way of actually finding out what the market is interested in? One way is to ask them. For instance, if you're running an email newsletter already, just say to them, “What's your biggest question

about ... *[your area of expertise]?*" Just ask them to hit the Reply button and send you their answer.

If you've already developed your expertise to some level, another reason for running an email newsletter is to write articles in your newsletter and see what gets the best feedback. I'm consistently surprised by what my readers tell me are my best articles – they often don't match what I think are the best I've written!

If you don't have an e-mail newsletter, just ask people you meet – as long as they are in your target market.

When you're creating products, especially expensive products, put a little bit of time into finding out if there's a demand for it.

## Spinning

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Broadly, when you have a single product – whether it's as simple as an article or as complex as a multimedia home study course – there are three ways to spin it:

1. Change the **packaging** – by "flipping the format" or "switching the channel"
2. Choose different **delivery** methods – by "shifting time" or "managing stages"
3. Expand or shrink the **content** – by "filling depth" or "magnifying scale"

Each of these three has two components, giving six methods in all. This will make more sense as you read on.

### Flip Format



The first thing you can do is flip the format. This is easy. Choose from two formats – physical or digital/electronic.

So the first thing you do is think about anything that you've got in a physical format. How can you deliver that digitally or electronically? And vice versa.

For instance, you could take a physical CD and make it a downloadable MP3 stream. Or take an article from your Web site, print it and send it to key clients.

## Switch Channel



The second thing you can do is change the channel. If you have a background in NLP or learning styles, you will know that broadly there are four ways that people learn: visually, auditory, kinesthetically or they like reading.

So take your products and create them in different learning channels. Be careful not to only choose the style that suits *you* the best!

For example, I like reading. I also like listening to audio when I'm at the gym or when I'm out walking on the beach. So I create lots of audio products. But that doesn't mean that everybody else is the same.

Some people like watching DVDs; others don't. I'm not fond of buying educational DVD's because I never get around to watching them!

If you have an e-mail newsletter, consider enhancing it with audio. With podcasting becoming more popular, this is now a realistic option. Many people have broadband access, and there's technology that means you don't have to download special plug-ins.

An example of a “do” product is an interactive quiz. You actually get people to interact, to actually do something.

One of my future products is a product creation workbook that takes you through the process of creating products. Instead of me presenting a workshop, I’ll have a manual that you can look through yourself to decide how to come up with ideas and then decide which ones to create and then roll them out. That’s a useful doing product. I’m not big on manuals myself, but other people are. So that’s why I’m willing to do it.

## Shift Time



Time shifting is a phrase that originated with VCR’s, where you no longer have to watch television programs at the time that the TV stations say you should watch those programs.

For everything you do live, do you have a replay version of it? This is one of the easiest products to create, because you record every live event and create a replay product out of it. Then it’s available not only the first time that you do it but over and over and over again. That’s an easy one.

## Manage Stages



Think about a rocket going to the moon, coming apart in planned stages. Do you deliver your products the same way? Do you sequence them in multiple stages?

There are four ways of doing it:

1. **One-off:** “Just buy my book and never talk to me again.”
2. **Calendar:** You have a sequence in which you deliver it and everyone on a certain date gets the same thing. A newsletter is a perfect example. So is a “CD of the month” subscription. Whenever you sign up, you just get what’s coming out this month.
3. **Rolling:** Again, you do it in sequence, but this time they receive instalments depending on when they begin. An example of this is an electronic course. If somebody signs up back in January, they get it in January and if someone signs up in July, they get it in July. You can see how this is different from, say, a newsletter, where everybody gets the same thing on a certain date.
4. **Demand:** You as the product creator don’t decide when it’s going to be sent out. The customer consumes the product at their own rate. For example, I once signed up for a writing course by correspondence. I had tutor somewhere in Victoria, and they would send me an exercise and I would have as long as I liked to send it back to them. They would grade it, mark it and give me some feedback and send me the next one. They didn’t set the schedule for me – I chose it myself.

If you don’t already have one of these either calendar or rolling products, you really should. For the calendar option, you **must** have an email newsletter. You can also have a paid subscription product, because many people will keep paying for a long time.

## Fill Depth



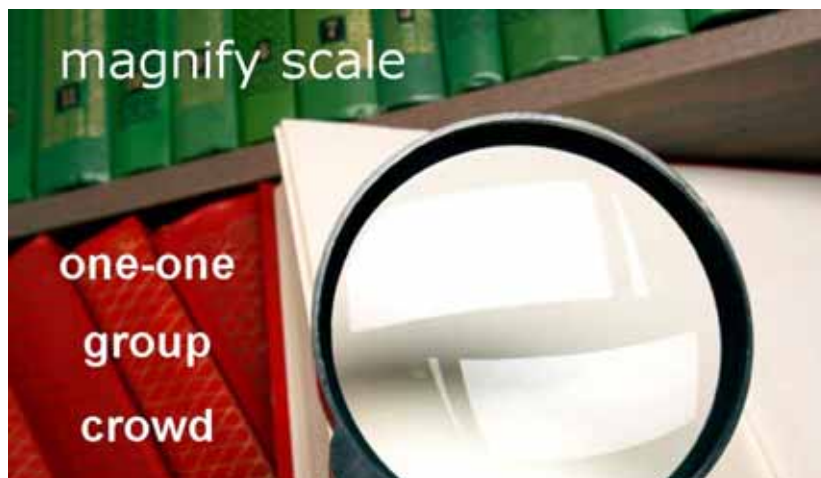
When you go on holiday, are you a person who likes the “21 cities in 21 days” holiday or do you like spending time in one or two places, or maybe a mixture of the two?

If you like the accelerated “21 cities in 21 days” holiday, that’s an **overview**, and you can do the same with your products. For example, articles, tip sheets, and book summaries are overview products.

If you like the in-depth holiday, the product equivalent is the **detail** product – such as a book, CD series, boot camp or one-year coaching program.

The third type, **sample**, is taking an existing product, taking an extract from it and making a new product out of it. One of the best examples is what Stephen Covey does with his Seven Habits of Highly Effective People. After he published that book, he then later published a second book called, “First Things First.” He took habit #3 of his seven habits and made a complete book out of that. That was the goal setting habit, and that’s the one that the market was most interested in.

## Magnify Scale



The last way to spin your idea is by magnifying the scale. This often applies to presentations:

- A coaching session is a **one-on-one** presentation
- A workshop is typically a **group** presentation
- A conference keynote is a **crowd** presentation

Are your products and service things that you just do one-on-one by coaching or mentoring or can you then expand that to a group setting? And can you expand that to a crowd setting?

Now this is something that you may choose not to do. You may be very happy doing one-on-one coaching and mentoring and decide never to stand up and present in front of a group.

## Worked Example

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Let's work through this quickly with a simple product: An article that I write.

- **Flip Format:** A printed article is a physical product. If I put that on my website, it becomes a digital product.
- **Switch Channel:** The article is a "read" product. I could make it a "see" product by recording a video clip of me going through that article. Similarly, it's "hear" by recording an audio clip of myself reading the article. And if I make it an exercise or a quiz, that's a "do" product.
- **Shift Time:** The article is already "replay" because I've written it. The live version of that is me standing up and talking about it.
- **Manage Stages:** It's one-off because it's one article. Publish a series of articles in a newsletter, and it becomes a "calendar" product. If I take the article and make it into an e-course, it's a "rolling" product. "On demand" is similar except I set it up as a mentoring program.
- **Fill Depth:** An article is usually "overview". As a detail version of that, I can write a book on this topic. For sample, I take one point from it and expand that into its own article.
- **Magnify Scale:** One-off is me doing a one-on-one coaching session with somebody on this topic. Group is me running a workshop, and crowd is if I can take that and turn it into a keynote presentation.

## Choose Wisely

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If you considered every possible combination described above, you would have over 500 products from just one idea!

$$\begin{aligned} 2 \times 4 \times 2 \\ \times 4 \times 3 \times 3 \\ = 576 \end{aligned}$$



So how do you choose and prioritise? Let me give you seven criteria:

1. **Demand:** Do you know there's a real demand for it out in the market? If not – or even if you're not sure – it could be a risk to create the product.
2. **Reach:** Even if you know there's a demand, can you reach that market easily and cost-effectively?
3. **Profitability:** How much profit is there in the product? A \$25 book published through a publisher might only make you a couple of dollars on each sale; while a \$50 CD pack you create yourself can make you \$40 profit each time.
4. **Leverage:** Does the product have leverage value apart from just its sales? For instance, a book can build high credibility for you, even if it doesn't make much money in its own right.
5. **Skill:** Do you have the skills to create the products (or can you pay others who do have those skills)? For instance, it can be a real stretch to magnify the scale of a one-on-one product to a group presentation.
6. **Ease:** Do you already have material sitting on your computer, just waiting to be converted into a product? A half-finished book could easily become an e-mail newsletter, a blog, a number of e-books, a special report, or a series of articles.
7. **Interest:** Finally, is it something that interests you? If you're not excited about creating this product, it probably won't happen.

## Learn more

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I hope you've learned something from this report. But more importantly:



For more ideas, I recommend my free e-mail newsletter *Expert's Gold*. It's full of great profit-building ideas for your business (even if I do say so myself)!

Sign up at [www.GihanPerera.com](http://www.GihanPerera.com).

Good luck!

Gihan