Twitter Thread by Mehmood



Mehmood
@mehmood168

Just watched this 47-min presentation given by @adamwathan at @MicroConf in 2018 titled 'Nailing Your First Launch'. It was recommended by @RandallKanna

Adam shared a step-by-step guide for launching successful info products from idea to launch.

Thread ■■

1st Product: Nitpick (Automated PHP code review comments on Github in one click)

Total Revenue: ($3650.59 from 19 customers) Nov 1, 2015 - Apr 30, 2018

2nd Product: Refactoring to Collections (eBook to teach PHP developers some functional programming principles)

Launched: May 2016

1st Day: $28,299

1st 3 days: $61,392

After 2 weeks he quit his job to focus on info products

3rd Product: Test-Driven Laravel

Early Access: November 2016

1st Day: $82,919

1st 3 Days: $115,676

Sales from May 2016 - April 2018

Book $179,147

TDD Course $468,536

Total $647,683

Why an Info Product?

There is a finish line

Doesn't take much time

Unlike SaaS, it puts money in the bank quickly

Selling subscription software is hard, courses are easy

How to get started:

-Building an audience

It's really important that people trust you

Having a large audience can make up for any other deficiency in your marketing strategy

A huge audience with a poor launch strategy will make you more money than no audience, perfect launch strategy.

How? Be helpful on the internet through blog posts, screencasts, etc.

Help people where they already are - @wesbos

Case Study - @steveschoger :

September 2016, 436 followers

Started sharing design tips

In 1.5 years he reached 20.3K followers (now at 91.1K)

-Picking the right idea

Step 1: Have an idea

What are you already putting out there that people seem excited about?

What are you excited about that you think others will get excited about?

Step 2: Test your idea

Put up a landing page, build an email list.

That's a good way to start but that won't work if you don't have an audience.
So Tweet about it. If it works, create a blog post.

Step 3: Define the product

Plan small

Books are easier to work on

Courses are easier to sell at a higher price

-Putting up a landing page

Put some incentive so people are willing to give you their email address

Show some evidence that you know about the topic (eg: a blog post that you created in the previous step)

Show some social proof

Outline what you are going to do

Another sign-up form, Another social proof, Who am I (credibility).

-Should I Pre-Sell?

Advantages:

The best form of product validation

Motivation to finish

You'll make money

Disadvantages:

Stressful feels like debt

Multiple tiers are tricky

Can't change the scope

-Building your email list

Step 1: Tell your audience

Step 2: Share progress (keep them updated)

Step 3: Repurpose content (tweak a chapter from the book & turn it into a blog)

-Getting it finished

Strategy 1: Make promises (Accountability)

Strategy 2: Email on a schedule to keep people excited & engaged

Strategy 3: Reduce scope

-Figuring out pricing

Topic 1: Tiered pricing

Single tier pricing:

Can be fine if you charge enough

Often necessary if pre-selling

Nice if you can't figure out a way to add additional tiers that actually feel valuable

In general, prefer multiple tiers.

2-tier pricing:

Usually price anchoring strategy

Works well with video courses

3-tier pricing:
Great for books if you can come up with additional content

Topic 2: launch discounts

Discount enough to be appealing, at least 30%

Stepped discounts, lower discount on cheaper tiers, and better discount on higher tiers

Reverse engineer non-discounted price from your planned discounted price, it'll help you charge more

-Nailing the launch

Step 1: Build the sales page

Still include an email sign up that sends preview content for new traffic (preview lessons)

Testimonials and social proof

Sort tiers from the highest price to lower price, use visuals to communicate the value of higher tiers

Step 2: Announce the launch details

Include all package and pricing details

Complete TOC or content list

Final free content preview if possible

Step 3: Launch it

Simple email: It's available, all the info is here at the website

Step 4: Leverage early feedback

Collect feedback and send email again to those who haven't purchased yet.

Step 5: Closing the launch

Don't specify a closing launch date in advance.

END OF THREAD