Health Profits Academy:
Initial Virtual Team & Market/Product Research

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Your Virtual Assistant & Initial Team

Welcome to the second session of the Health Profits Academy (Spring 2015) training course. There are a couple of details that need to be touched upon before moving forward with the training. Buck will be sending out a survey soon to get some feedback on times to conduct future Q&A and training sessions. For some people evening sessions at US Eastern time were good, but for other folks it's not so good.

A couple of different ideas have been put out there, but Buck has decided to send out a survey. He'll give out some blocks of time when he would be able to conduct training, and then he can see what might work best for the majority of the people in this training. He is even considering the possibility of alternating times. He might do some training in the evening US Eastern time and some training in the early afternoon. That might accommodate different groups of people. In any case, Buck just wants to keep things interesting and allow everyone the opportunity to get their questions answered live. Buck says that he appreciates your patience and support.

Buck will also be sending out the registration link for Health Profits Summit. Those that earned the bonus to be part of Health Profits Summit will have the link sent to you. Even though this is free of charge for those that received the bonus, there will have to be a fee for securing your registration to make sure that those who say they are coming really do show up, and then when you show up there will no charge for the event, so you will not be charged the fee.

Please understand that Buck is making a lot of commitments on his end, such as the staffing and the guest speakers that they are flying in to provide you with additional training. So, he wants to make sure that those who are supposed to be at the event really do come. Again, the only way you're going to get charged this "commitment" fee is if you say that you are going to come and don't.

At this point, pretty much everyone has had a chance to go into the member's area and take a look at the introductory videos. You should also have clicked into the forum area and introduced yourself. Buck is really happy to see people doing this. Not only are new members meeting each other, but the members from the previous training are excited about the new group of people coming in. Buck believes that the caliber of people that there are in the Health Profits Community is unprecedented and he is extremely proud of this. He is proud to be your guide in this venture and to be able to help you build your business. He is also very excited to be able to interact with you.

Now that the preliminaries are out of the way, let's get started with Step 3 of your Success Roadmap. By the way, a copy of your roadmap has been placed in the member's area and is available for download. Buck is planning on including a roadmap on each lesson page. These will follow the sequence in which you are going to be building your business. That being said,

Buck wants to take a moment to set your expectations. In the training, this material is all being covered very quickly. However, he wants you to know that you shouldn't plan on executing everything that he is teaching within a six-week time frame. That's just not humanly possible. Please understand that he is delivering the material faster than you would be able to execute it, so you shouldn't feel like you're getting behind because you haven't finished all of the company setup steps, for example.

You should now have a sense of what it's going to take if you are a US citizen versus a non US citizen. Hopefully, you've been through the training is Lesson 1, but if you haven't you still have plenty of time to go back and go through it. Watch the videos there and start taking the steps involved, but at the same time, don't feel like you have to get it all done in a week's time. Buck is providing checklists and breaking down each section of the training into individual checklists. So, just start ticking those off and going in order. Again, don't feel like you have to get this all done in less than one week; it's just not possible.

From a planning standpoint, Buck advises that you give yourself a six-month runway to get everything up and running. During this time, you'll be getting your products set up, your sales funnel set up, and you'll be able to launch and start optimizing your online ad campaigns and so forth. Those things are going to take some time. Hopefully you're aware of that. You're setting yourself up for success and you should be reducing stress as much as possible. Buck is going to

discuss more things that he does to reduce stress and part of that is delegating tasks to his virtual team.

In this session, you'll be learning about how to recruit, train, and manage your virtual team while keeping your overhead low. A lot of people are trying hard to keep an eye on their budget, and Buck encourages you to do this. He says "That's definitely the way I'm approaching this. All of this training, the steps I'm giving you, I want to give you a way to minimize your overhead expenses, minimize your startup expenses, and also minimize your monthly ongoing expenses."

Buck is all about building a bootstrap business. He has built four different companies over the last 10 years, and two of them are dietary supplement companies that were bootstrapped companies, meaning that they were funded out of his own pocket. Buck believes that the majority of you are doing the same. He has been able to build successful businesses this way that now support his family.

Your job in this process is really to focus on some key things. They include product development, marketing, business development, hiring and developing talented people. These are the things that you should predominately focus on. Early on you'll probably be chief cook and bottle washer. In other words, you'll probably be doing everything starting out. That's just the nature of the game when it comes to starting a bootstrap business.

Buck recalls that when he started out he was working a day job. Many of the members of this training are working a day or night job too. That's absolutely fine; it's what this is all about. You do need to make sure that you are renewing yourself. Give yourself an opportunity to recover from time to time. That way, you can get your energy back so that you can get back into the game. You might recall this being covered previously in the lesson. You need to make sure that you get enough sleep, go for walks, eat a healthy diet, and other such things. You're going to need to have plenty of energy. If you're constantly running yourself down, you're not going to be able to move forward and take care of your family life, let alone a business.

Anyway, your focus should be on developing your business. Everything outside that should be systemized and delegated to someone else, especially tasks that are rudimentary and repetitive. An example of this might be making sure that an order gets out to a customer. Another would be making sure that a customer service request gets answered. These types of tasks should be documented and delegated to someone else as much as possible. Again, early on it's fine to do these types of tasks yourself, but your intent needs to be to delegate these types of tasks out eventually.

Buck chose to take the virtual path when he started his business, and he highly recommends that you do too. There are people, however, who enjoy working in an office environment or need that to feel established. Who knows? Maybe your dream is to run an office with people in it. There's nothing wrong with that. Buck personally thinks that having a personal office is overrated. They actually tried to implement this in Boulder. They leased three different offices on some commercial property right off of Pearl Street.

It wasn't long before Buck and his partner at the time decided that this type of thing wasn't for them. "Why pay for everything twice?" they thought, and they just decided that it didn't make sense for them. They weren't wired for coming into an office anymore, and they really didn't want their employees to be stuck in a box all day. So, they decided switch back to a completely virtual mode, and according to Buck, everyone is happier this way.

One big thing for Buck is that he used to have to commute a lot. Now, in Boulder he wouldn't have to because it doesn't take long to get anywhere when you live there, but he's been through it and he's glad he doesn't have to do it anymore. He is also glad that he doesn't have to put anybody else through that. Another problem that Buck has with formal offices is that he doesn't believe that they really allow you to put everything on auto-pilot. This is especially true if your employees expect you to be in the office building with them watching over them.

Buck's wife calls his home office "the cave". She's afraid to go in there, he says. Anyway, he has a door that he can close whenever he needs to, like when he's hosting his live training sessions. Buck says that his wife is very supportive, and he thinks that it's very important that

you have a supportive partner as well when you are building a business. Not that you can really change how your partner is or anything, but you should be able to have honest conversations with them. Share with them what it is that you're doing and ask them for their support. Set their expectations as to what you're going to be doing. For instance, let them know that you're not going to be catching that episode of *Scandal* tonight, or turning on Netflix, or whatever you might be normally be doing together because you want to focus on building this business.

You may even ask your partner for help in various aspects of what you're doing in order to include them in it. Buck says that his wife has been a tremendous help in building his companies over the years. Still, you should make time for your family and for personal time with your spouse or partner. These are also things that will allow you to renew yourself and get back at it tomorrow.

Another thing that's really helpful, especially if you're also working a day job, is reduce the number of emails that you write. Buck recommends that you not kid yourself when it comes to productivity. If you're living in your email inbox, don't trick yourself into thinking that you're actually getting work done. There are some systems that you can implement which will actually pull you out of your inbox and in many cases eliminate most of the email that you're working with.

Also, if you do use email for communication, Buck advises that you craft "complete" communications and don't invite people to follow up with you. There are people who love this kind of interaction, and it's easy to say "Let me know if you need any help or if you have any questions." Now that you're in business, however, you need to try and complete your communication and only invite a follow up if it's absolutely necessary. Otherwise, you should try to make it a one-way transaction and let the other person take care of everything that's left to be done. In fact, you should tell people that they don't need to follow up unless it's absolutely necessary.

You'll want to keep your inbox relatively uncluttered, if you can, and you should reduce the frequency that you check your email. Buck says that he wishes he could do this all the time. He does turn off his notifications. He doesn't let the notifications on his iPhone, or his desktop messenger, rule his life. This gives him solid blocks of time to work on things. He advises that you do the same.

Again, there are a number of things that you should be delegating to others. They include:

- Reports

- Refunds

- Customer Care

- Accounting

- Cooking & Cleaning

- Yard Work

You should delegate any reports that need to be delegated. This includes sales reports, key performance indicators, and things like that which you are using to monitor the health of your business. Another task that should be delegated is the processing of customer refunds as should any other types of customer care operations. Now, early on you might respond to people's emails and hear what they have to say.

You are a very special customer. You're an entrepreneur building a business. So, Buck doesn't actually practice what he preaches when it comes to Health Profits Academy. Buck views the members of this training as peers and kindred spirits that he's working with. That's why Buck will respond to your emails personally. However, that's not what he expects you to do when it comes to your own dietary supplement business.

You're building a business where you are going to be working with thousands, if not tens of thousands or hundreds of thousands, of people. It's just not going to be physically possible for you to respond to every phone call and every email. That's why after your entity is established you're going to need to start moving toward having a virtual assistant and then a customer car manager and then a customer care team that will follow up on these types of things for you.

When it comes to accounting, it doesn't matter if you can do taxes or you know how to use Turbo Tax well, or whatever system you happen to be using. Your accounting should be outsourced, even if you're good at it. If you're a spreadsheet wiz, that's great. But, allow someone else to do the bookkeeping, accounting, and taxes. That person should not be your uncle, or your wife, or a close friend either. Buck works with an outsourced firm, and he has worked with this firm for the last nine years or so. He's been very happy with them, and it's been working out great. There are all kinds of companies out there that you can outsource your bookkeeping to, and you should.

If at all possible, hire someone to do things like cooking, cleaning, and yard work too. In other words, if these are things that you enjoy doing, that's fine. For example, you might enjoy going outside and doing some yard work once a week or something. However, overall it's going to be much more profitable for you to concentrate on running your business. The point is to get as many medial tasks off your plate as you possibly can so that you can focus your attention on the things that pertain to growing your business.

The first team member that you will likely hire is a virtual assistant. Many people don't know what to do with a virtual assistant at first, but Buck recommends having a "general virtual assistant" that works on general tasks. He has a general VA that's in the Philippines who is incredibly sharp, capable, and does a fantastic job of managing Buck's private team, which is a separate team from the team that they manage at RealDose. This VA is very organized and very good at handling administrative tasks. Furthermore, he anticipates what Buck might need and actually pushes him in the right directions.

Buck says that his first VA was actually a very bright woman who lived in Lexington, Kentucky. She has an MBA, and she made a great employee. So, you have a lot of different options when it comes to going with someone onshore or offshore. Either way, you can hire some extremely intelligent people at very reasonable prices. It's highly advisable that you find someone with the right attitude. You'll want someone that's cheerful and optimistic. This is absolutely critical, in fact, and you don't want to underestimate the importance of this.

Buck recommends that you visit http://bit.ly/virtualdisc. The "disc test" is a test that was developed by Dr. William Marston. Buck and his partners were introduced to this by a consultant that they hired. This was a pretty high-priced consultant. You see, there was a situation between Buck and his two partners where they weren't really sure who was driving the bus, so there was some contention in their communications and things like that. Well, this disk test helped them to understand how they were wired, and Buck says that it was really interesting. This gave them insight into what was important to them individually as well as what wasn't important to each of them and what drove them. After seeing the results of this test, they were able to get along better. The consultant still had to walk them through some things.

Buck isn't saying that you have a consultant do this with you, but he thinks that it would be useful for you to go through this "disc test". You may or may not have done something like this before or heard of this particular test, but it's a kind of a personality test. Buck advises that you look into doing something like this, and this one is free. It is available through Tony Robbins' site. It's not the exact same as the one that Buck and his partners took, but it is very similar.

Buck also suggests that you have your virtual assistant take this test and see if they have the type of personality that you're looking for in a virtual assistant. Furthermore, in order to preserve marital bliss, or bliss with your significant other, he highly recommends that your virtual assistant not be your significant other. You need to have a virtual assistant that you can get very firm with and not have to worry about emotional issues later.

Working with a virtual assistant can take some adjustments, but you do need to start letting go of certain things so that the person that you hire can be successful in helping you be more

affective. It's okay for you to hire someone part time starting out. There is some expense to having a VA, of course, and if you choose someone in the US or Europe, that person is going to much more expensive than if you hired someone who lives in the Philippines or some other such country where wages aren't typically as high.

You may remember that Buck's first VA lived in Kentucky. He paid her $13 an hour, which is fairly reasonable. She was a stay-at-home mom with an MBA. She loved working for Buck, and there was some other work that she was doing on the side as well. This worked out really great for her because she could stay at home and take care of her family. There are people all over the world that would like to have the opportunity to work from home, and in many cases they are very hard workers. You'll learn more about what to look for later on in this lesson. Again, keep in mind that finding someone outside the US and Europe can be hired at a much lower rate.
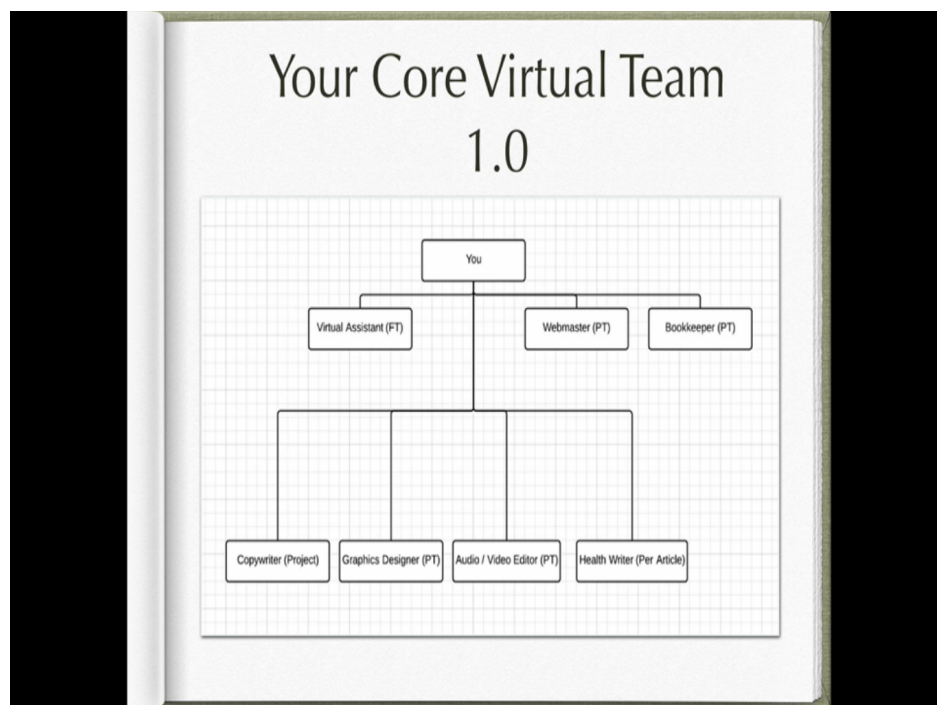
The chart above demonstrates the virtual team that you'll want to have in place when your business first really starts taking off. This isn't going to happen for you instantaneously, but this is something that you'll need to plan for. These are people that you'll need to assist you early on in your business. As you can see in the screenshot above, you are up at the top. You're the CEO of your company.

Don't be overwhelmed by the number of boxes because most of these roles are part-time or project-based. So, they are people that are on your bench, so to speak, but not necessarily a constant overhead cost for your business. In other words, you'll have access to them and you'll

be able to use them when you need to. Up at the top-left, you have your virtual assistant. This typically would be a full-time job. You might start out having them work part-time in order to minimize costs as you get some initial momentum going and then later on move towards having that person become a full-time resource.

Your VA should be in charge of taking care of a number of different things. This includes helping you recruit your other team members. So, what you're looking for here is leverage, and this is what Buck did with his VA, Mark Chan. To find Mark, Buck really had to kiss a few frogs. You'll learn more about this process later. However, after he found Mark and discovered how smart and reliable he was, he had Mark go and execute a process through which Buck would go and hire additional people. Specifically, Mark began the process by posting jobs, identifying the shortlist, and doing the initial interviews. Then, he would bring his results to Buck, who would finalize the process. You can probably tell through this example that having a VA can alleviate a lot of the stress and anxiety of putting this team together.

Over on the top-right of the chart, you'll find your webmaster and your bookkeeper. The webmaster position should be part-time. Once you have your initial corporate web presence, you probably will want to have someone continuously care for and feed your WordPress-based website. You can also have them load up some html emails and do some light technical work.

Most of the things that you're going to be doing in the type of business that you're learning to run at Health Profits Academy aren't going to require you to have someone on staff that has a lot of heavy-duty technical skills. In fact, you could learn to do a lot of this stuff yourself just by watching a couple of training videos. However, Buck likes to have a webmaster on his staff because he likes to have someone who could go down to the bare metal if they had to, so to speak. The majority of the time there's no reason to though, so this job would be part-time at most. Now, if you can find a webmaster that has some web design capabilities that would definitely be a bonus because that would take away the need for a graphic designer.

There are webmasters out there that can do graphic design and audio/video editing. They may be able to do animation and all kinds of other things too. If they are any good, they will typically charge a bit more, but it may be interesting to have someone on your team that's capable of doing so much. However, these types of people are rare to find. Technical people often operate quite differently than creative people, so it's hard to find someone that can do both types of things. Most of the time you'll have people on staff that are more technically inclined, and then you might have a few people on your bench that are a bit more artsy.

When it comes to having a bookkeeper, Buck says that he pays by the hour. Some services will charge you a flat monthly rate while others offer the option to pay by the hour. This is always

negotiable, according to Buck. The person that you hire for this should make your payments, take care of your payroll, and do your taxes at the end of the year.

Down at the bottom of the chart, you'll find your copywriter. This position should be project-based. That being said, Buck believes that copywriting is actually a skill that's worth acquiring yourself. You're leveraging the US and North American markets and then fanning out from there, so if you're a native English speaker, it's not a bad idea for you to do your own copywriting. Buck says that he hired a copywriter when he first started out, but it wasn't long before he began writing his own copy. He thinks that this is an area where you could apply some elbow grease and save substantial amounts of money. This is a great skill to have. If you do outsource this work, it should be project-based.

Graphics designers should be a part-time or as-needed resource. The partners at RealDose utilize their designers for everything from the logo to creating ads. All of this will be covered more in depth later on. Your audio/video editor will also be someone that you will hire either part-time or as-needed. Then, you'll also need a health writer because you'll need to start publishing content on your blog and so on. When people see that you're publishing content and becoming an authority in the health space, they are going to take you much more seriously.

You have probably been to a blog or two where the last post was made September of last year or something like that. It makes you wonder if anyone cares about the company at all, doesn't it? Most people pay attention to this kind of stuff, even if it's just in passing. It's the same thing when you go to someone's Facebook fan page and the last post was made six or eight months ago. It makes you wonder what's up with that person. So, it's the same kind of thing for your business. If you have a health article writer that you can pay on a per-piece basis, you can post content frequently without spending an arm and a leg.

Buck and his team posts content every week, and he recommends doing something weekly as well. You certainly could have stuff posted multiple times a week. One thing to keep in mind is that every time you post something on your blog, you can also post on your Facebook fan page and your Twitter feed. So, you always have a reason to put stuff out, and people will think that you have a thriving business because you're an authority that's publishing content.

Your Virtual Team: Core Roles

Role	Function	Who	Notes
Customer Service Agent	Email, Phone, Live Chat Support & Order Taking	Virtual Assistant; Outsourcing Firm	Consider boutique operation for fulfillment & care
Traffic & Conversion Manager	Manage Online Ad Campaigns And Split Tests	You; Full Time Hire; Agency	
Operations Manager	Monitor order processing & inventory management	Virtual Assistant	
Webmaster	Updates to website and marketing automation system	Part-Time Hire	Recommend Offshore Hire
Copywriter	Ad, Email and Sales Funnel Copy	You; Freelance Copywriter	Should be native speaker
Graphics Designer	Online Ads and website graphics	Part-Time Hire	Recommend Offshore Hire
Health Article Writer	Blog Posts & Emails	"Per Piece" Freelancer	
Bookkeeper / Accountant	Pay invoices, Run Financial Reports, Payroll	Outsourced Bookkeeping Service	

The chart above shows that you initially want to have eight resources, including yourself, involved as your virtual team initially. Buck points out that if you take away the part-time and project-based roles, most of the work falls on you and your virtual assistant initially. Everyone else, you're pretty much working with on a project-based or part-time basis as needed. You can download this from the member's area. This is a breakdown of the various roles that Buck would consider core parts of running your business. Over on the left-hand side, the following are listed:

- Customer Service Agent

- Traffic & Conversion Manager

- Operations Manager

- Webmaster

- Copywriter

- Graphic Designer

- Health Writer

- Bookkeeper/Accountant

The next column shows the functions for each position. For example, you can see that the customer service person's function is to respond to email and phone requests for both

customer support and order taking. This could initially be handled by your virtual assistant. Eventually you may want to use an outsourcing firm for this.

Early on in creating his business, Buck found a boutique company that could handle fulfillment, warehousing, and customer care. They would answer the phones and handle emails for Buck, and they would charge him on a per-piece basis for this service. This was very scalable and it made a lot of sense to Buck, so he did this for a number of years. There is a boutique operation like this listed in the rolodex, by the way.

Next listed is a 'Traffic & Conversion Manager'. You're going to want someone to manage your online ad campaigns as well as split test and optimize your offer. This person could be you when you are first starting out. In this training you're going to learn how you can set things up and start to run campaigns. This process really isn't as scary as you might think. Buck did it, and you can do this too. Eventually, you will probably want to hire someone else to do this for you.

The person that Buck hired for this ended up running operations for him as well. Buck provided him with some training, and he was smart enough that he took over the entire traffic operation for RealDose. So, that could be a full time hire internally or you can hire an agency to do this for you. There are companies out there that will basically provide a full service operation for you. They will set up the accounts, manage the accounts, buy the ads, and help you with the optimization.

The operations manager is just someone who makes sure that all the orders are getting out and the customer care messages are being answered properly. They will also make sure that you're not running out of inventory as well as making sure that orders are being placed for restocking inventory. This is something that can be managed initially by your virtual assistant. These are repetitive tasks that your virtual assistant can be taking care of as part of their full-time position.

What a webmaster does is something that's already been discussed. This could be an offshore research that you could get at a very low cost. You've learned about the functions of a copywriter as well. You'll learn more about writing sales copy in a future lesson, but in addition to the sales copy, you also have ads and emails.

Something that you need to know is that you don't want to run the same ads over and over again. This causes ad fatigue, which is when people get blind to ads because they've seen and heard the same ads over and over. So, you have to come up with fresh approaches. Usually this just involves a tweak to the body copy, a tweak to the headline, or maybe just changing the image that you're using. These are the sorts of things that a copywriter would do on a weekly or bimonthly basis to help you keep those ads fresh. Believe it or not the cost of doing this is

very low if you hire someone to do it, but it's not a bad idea for you to be inserted in the loop and learn something about writing headlines and body copy. This is actually a very useful skill for you to learn.

When it comes to having a graphic designer, they are going to do the same thing with respect to ads. You may also want a graphic to go in an email that you're sending out or a new ad that you're putting up on Facebook. A graphics designer could basically have a pipeline of ads that he or she is producing, and Buck recommends hiring someone offshore for this, either part-time based or project-based.

Next listed is the health article writer. People often think that they can't write health articles if they're not a health practitioner, but guess what? You can hire nutritionists, medical doctors, physiologists, and other types of health practitioners to write very well-researched articles for you at a very reasonable price. You can pay them per article, and end up with very high-quality articles with citations, and if you do the right testing, you can sometimes find someone that actually has a personality when they write.

This isn't meant to be sales copy, per se; it's meant to be authority-establishing copy. This shows people that you have a soul and a heartbeat, you have a business that's thriving, and you're putting quality information out there. Something else that's really cool about health articles is that you can repurpose them. You can turn them into mini-podcasts by having somebody do a voiceover of them. You can have them converted into a video too. So, one piece of content can be splintered into three or four different things and then broadcast out over YouTube or on a podcast on Apple. You can, of course, put any and all of this on your blog. This will all work to further establish you as an authority in the space that you're operating in.

Reasons why you wouldn't want to do your own bookkeeping have already been covered. You'll want to just outsource the tasks of paying invoices and running financial reports, and you will need them to do your taxes as well. On top of that, they can help you to handle your payroll and make sure that everyone gets paid. By the way, if these are contractors in the Philippines or a part-time person, you're not going to have to worry about the headaches of traditional payroll withholding and all of the things that go along with that. That's one of the big advantages of setting things up this way.

Now, because of their scale, they do have full-time employees at RealDose. At some point you'll be making this transition as well. However, at the beginning you can set things up to where you don't have any full-time employees and avoid all the issues with having to deal with so much overhead and all of the state reporting and withholding requirements involved. You don't need to do that. Starting out, Buck recommends that you just bootstrap it and get things

going with part-time employees or workers that are overseas in order to minimize your overhead expenses.

Your Virtual Team: Project-Based Roles (Occasional)

Role	Function	Who	Notes
Product Formulator	Advise and assist with differentiated formulation	Manufacturer's Staff Formulator; Freelance Formulator	Manufacturers and Ingredient distributors can provide excellent referrals
Audio / Video Editor	Production & editing of video sales letters, case study videos, podcasts, etc.	Part-Time / Hourly	Recommend Offshore Hire
Packaging Designer	Product Label & Box Design	Project-based	Recommend Offshore Hire
Compliance Reviewer	Review formula, label and sales funnel for regulatory compliance	Outside Counsel (hourly); Science Advisor (hourly)	

There are certain project-based roles that you'll need to consider as well. These are workers and contractors that you'll only need to use occasionally. In other words, these are people that you'll be working with less frequently than those who were listed previously. For instance, when it comes to getting a product formulated, you're not going to be doing this each and every week. You may do that once every quarter, or once every six months, or however often you decide to produce new products or maybe updating existing products.

This role would typically be filled by a formulator that works for your contract manufacturer, but you could also hire a freelance formulator that's referred to you by a high-quality distributor, let's say. There are some great formulators out there. Buck says that he usually works with staff formulators that work for his manufacturers. There are great companies like VitaQuest that you'll be able to meet representatives from at the Health Profits Summit in September. Anyway, this is one of the roles that you'll have included within your virtual team.

You'll also need an audio/video editor from time to time. RealDose is now getting to the point in its business growth where audio and video is becoming important enough to keep an employee on staff for this function. Eventually, this position might become one of your core roles as well. Initially, however, this will likely just be a role that you'll need filled occasionally. You will need someone to edit your video sales letters (VSLs), and you may also do case study videos.

Buck and his team just did a case study video. They hired a videographer to go out and record one of RealDose's customers near their house. Buck says that this was a phenomenal recording and they are planning to do a lot more of these videos in the future. Just putting up videos such as these will give you a big boost in conversions. People love to see those "slice of life" stories. Of course, their video editor did the final editing of the video that was taken by the videographer. This works the same way with the podcasts that you make. You'll want to get these edited a prepared for submission to iTunes.

Again, once you reach a certain point in the progression of your business, you might need to have an audio/video editor on your staff full-time. In the beginning, however, this will probably just be a project-based position. Another person that you'll use only occasionally is your package designer. Understand that a package designer is different from a traditional graphics designer. Package designers have specific experience in designing things like labels and boxes which makes them more qualified. For instance, they know details about dimensions and print specs. They know specifics about labels and things like that as well.

You want to make sure that you have someone that's experienced with the vernacular of packaging design. It's actually very easy to find people who are qualified to fill this role. Buck found his first package designer, which is a gentleman from Serbia that Buck still uses to this day, through Elance.com. This site is a great resource for finding people like this, and Elance makes it very easy to look into people's portfolios to ensure that you are hiring a high-quality contractor.

Just to make sure that you understand, this is a different kind of designer than your typical graphics designer. You'll need a graphic designer to do your online ads and a package designer for your packaging specifically. You won't need to use a package designer near as often as you would your graphic designer, of course, and this is another role that Buck recommends you fill with an offshore hire. You can find some really talented package designers overseas, and you'll be able to save money in the process.

Finally, you will need a compliance reviewer's help on occasion. Now, there are many ways that you can go about saving money as you grow your business. One way is to leverage your partners. For example, your contract manufacturer has a compliance staff, and they will review your product label for correctness. Buck highly recommends that you take advantage of this. Rather than sending your label to an attorney that might run you $450 an hour, or what have you, you can send it to your contract manufacturer's compliance review. They are going to take a close look at it under the microscope, and they'll tell you that "this, this, and this needs to change."

Whenever possible, try to save money by leveraging the partnerships that you have. Using your contract manufacturer's compliance review is an example of how to do so. They have the good ones too, by the way. VitaQuest is an example of a company that has a compliance staff. In fact, part of their process is it's mandatory for them to review your label and give you feedback on any corrections that need to be made.

Another way to save money on compliance is to work with a science advisor. RealDose has a science advisor that has a master's degree in Public Health. She's also a registered dietitian and she happens to be very well plugged in to the dietary supplement industry. These kinds of folks are very talented and very familiar with where the line is drawn with respect to claims and the substantiation of those claims.

Also, they are familiar with the quality of study that you're using to support claims. So, there are a couple of reasons why you would want to have a science advisor accessible and part of the team that you use occasionally. These people aren't necessarily inexpensive to hire, but they cost a fraction of what an attorney in the supplement world would run you. This is another way to have an expert like that review your label, the claims that you're making in your marketing, and your ad copy.

The last person you would turn to would be your outside council. This would be another role that you would pay for by the hour. You might do this as a last sanity check to make sure that you've crossed your "T's" and dotted your "I's". This helps you to make sure that you have taken care of everything correctly. RealDose has an outside council that it uses. Kevin Grimes' contact information can be found in the VIP Rolodex. You might have a chance to meet him at the Health Profits Summit. He was one of the most popular speakers at the Health Profits Live event last January.

That should kind of round out your virtual team. Hopefully that gives you a pretty clear picture of what you might need starting out. In the next section, you'll learn more about the costs involved in having these roles filled and how to go about recruiting your team members.

Virtual Team Recruiting

How do you recruit this talent? Where do you go to find them? There are a number of different places actually. Some of them have changed over time and some have remained the same over the last 10 years, believe it or not. First and foremost, you have the VIP Rolodex. There are a couple of resources being revealed that are not in the rolodex, but the majority of them are. In any case, you need to check the rolodex to see if there's a resource there that you want to refer to.

OnlineJobs.ph is Buck's go-to site for Filipino resources. Buck and his team have hired many, many stars from this site. Don't think that because the site doesn't look as slick as some of the North American equivalents that it's low-quality. You can find some really great workers on this site under a variety of different disciplines, such a webmaster, virtual assistant, etc, on this site.

Buck is a big advocator of using Filipino resources. In fact, he says that it's the bargain of the century, or at least the bargain of the decade, when it comes to finding great resources that can help you to grow your company at bargain, basement rates. People in Australia or New Zealand are really at a significant advantage because they are only two hours off from the Philippines time zone, which is amazing. Buck is 10 or 12 hours off where he is located, and he says that this is a real pain.

oDesk.com merged with Elance.com, and now they are known as UpWork.com. The Elance brand is still around, and that was the company that Buck started out with. This is where he found his first packaging designer and his first virtual assistant. Buck also recommends looking at UpWork.com, and he believes that this site is going to be the future when it comes to hiring outsourced talent. If you want to focus on one site for finding your talent, UpWork.com would be the right place for that. Recently, Buck has just been resourcing people from the Philippines through OnlineJobs.ph.

Craigslist.com has been a God-send for them, Buck says, when it comes to finding talent, especially for finding talent domestically in the US. This is where he found his star employee that helps run Health Profits Academy and the events that he's held in Boulder. It's also where he found his start customer services manager for RealDose. Buck will be sharing the ad that he used to attract her, by the way. She has been with them going on five years now, and she was recruited via a Craigslist ad that Buck had placed in the St Louis, Missouri area. Buck feels like this is a fantastic resource to take advantage of for finding resources in the US. There are likely equivalents for this in places like Canada and Australia, but for finding workers in the US especially, Craigslist has been great.

If you want someone to come mow your lawn, or clear out your garage, or take anything off of you honey-do list that's taking time away from your business, TaskRabbit.com is the site to visit. Buck loves this site and says that it's amazing. In fact, he says that he's used it several times and can't say enough about it. To reiterate, here's a list of Buck's go-to resources for finding people on his virtual team:

- Referrals (VIP Rolodex)

- OnlineJobs.ph

- UpWork.com/eLance.com

- Craigslist.com

- TaskRabbit.com

Filipino Pay Scale (Full Time)

☐ General Virtual Assistant: $500 - $800 a month

☐ Web Developer: $700 - $1,400 a month

☐ Graphic Designers: $700 - $1,200 a month

☐ Audio / Video Editors: $500 - $1,200 a month

Source: ChrisDucker.com

People often ask Buck about how much they invest in Filipino workers. General virtual assistants cost between $500 and $800 a month. This is how much you would pay for a full-time worker who does VA work in the Philippines. There are people out there that have brought VAs onboard for less than $500 a month. So, it's not that this isn't possible, but the range above reflects upon Buck's own experience and is consistent with what he's paying.

A web developer from the Philippines would typically cost between $700 and $1,400 a month. This is also what was referred to earlier in the training as the webmaster. You don't really need someone that's super-talented in coding to fill this position. So, that $1,400 per month is really on the high end; it would be for someone who's doing hardcore software development for you. You're really not going to need that for this type of business though. You just need someone that can do basic WordPress kinds of things, manage plug-ins, and do some light management of html emails.
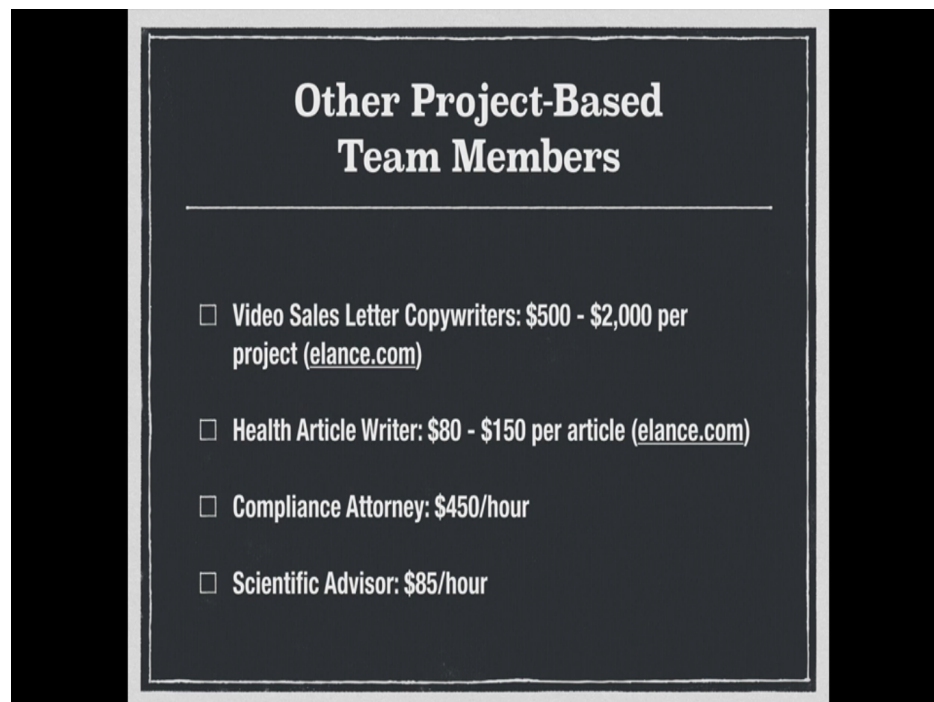
Graphic designers come at a similar cost. You'll want to pay them somewhere between $700 and $1,200 a month. At RealDose, they pay their graphic designer on the low end of that range. Audio and video editors you would want to pay between $500 and $1,200 a month. Buck says that he can't say enough about the star video editor that he has been able to find.

Buck used to have a full-time video editor that they were paying $65k a year to. He was based in the Boulder area, and Buck even thinks that the salary he was paying him was low for an A/V editor in the US. You could spend a lot of money to have someone like that on your staff. To

be able to find someone that was just as capable, and in some respects even better as an A/V editor in the Philippines and was willing to start at $500 a month, just blew Buck's mind.

Buck says that this A/V editor is a star on his team. You may have seen some of the videos being used for Health Profits Academy. Those are done by the worker being referred to, and he's been doing RealDose's videos as well. This employee was sourced via OnlineJobs.ph using the process that you're about to be shown.

These price points were sourced from ChrisDucker.com. Chris is a friend of Buck's who has his own company. If you want assistance sourcing any one of these roles, Chris can assist you with that. Buck says that he hasn't used Chris Ducker's firm personally, but he's heard a lot of good things about it. He has met him, and he interviewed him in a podcast when he was in Manly Beach, Australia. From that interview Buck could tell that he definitely knew what he was talking about.

Other Project-Based Team Members

- ☐ Video Sales Letter Copywriters: $500 - $2,000 per project (elance.com)
- ☐ Health Article Writer: $80 - $150 per article (elance.com)
- ☐ Compliance Attorney: $450/hour
- ☐ Scientific Advisor: $85/hour

There are some other resources that you're going to need. Buck has been coming across people that write video sales letters with high ratings, and they are doing so for $500 to $2,000 per project. This was on Elance. Now, you've probably heard stories about high-priced copywriters that charge $15,000 to $50,000, or even more, for a sales letter. These people are out there, and many companies believe that they are absolutely worthwhile and that you'd be crazy to go with the up and coming ones. Buck, however, doesn't think that it's a bad idea to look at someone that's up and coming, look at the work that they've done, and give them a shot, especially if you're on a budget.

Another thing that you can do, as previously mentioned, is get trained as a copywriter yourself. There are some great books out there on how to do this effectively. You've already learned about *Breakthrough Advertising*, which helps with writing headlines and gives you some tips on writing body copy. There's another great book called *The Ultimate Sales Letter* by Dan Kennedy. This second book was the one that Buck used in the beginning. He and his partners used this as the template to write the sales copy for their first product, Weight Loss Formula #1.

Buck says that he wrote this copy with his partners, and it went on to sell tens of millions of dollars worth of product. These models do work, and they can save you tons of money when it comes to paying a copywriter. Of course, you could always go to UpWork or Elance and find someone who deserves a shot to write your sales letter for you.

A health article writer will usually run you between $80 and $150 per article. You can do the math according to whether you're going to do this every week or every couple of weeks. Again, you can find health practitioners to write these articles for you. It may blow your mind that they are willing to trade their time for dollars like that, but many people are looking to supplement their income. They are happy to do the legwork, do the research, and find the citations. They will make sure that everything is backed up and substantiated, and they will write an interesting article for you that people are willing to read.

A compliance attorney will generally run you about $450 an hour. Now, you can hunt around and look for others, but this is the rate for Kevin Grimes, who is the person that Buck recommends you use. Buck is going to check and see if he's willing to offer a discounted rate to Health Profits members. However, this is really the cost of doing business. Whenever you're ready to release your product, you want to be sure that every detail is in compliance.

Now, when it comes to a scientific advisor, you can typically find one that charges around $85 an hour. They have the experience and know how to decipher how valid studies are. They also know how to evaluate the claims that you are making which are substantiated by the study. They know FDA/FTC regulations when it comes to advertising. If you have someone like this, they would be willing to charge you $85 an hour instead of $450. It's kind of like going to the doctor and seeing a doctor's assistant or a nurse. Well guess what? The cost of seeing a nurse is going to be a fraction of what it would cost to see a specialist. So, you're getting the same capabilities to a certain degree without having to pay the higher price point.

It's time to learn what Buck refers to as "The Frog Prince" recruiting method. This is something that he talked about at the live event, and it is still his go-to method for finding star talent. First of all, you always want to make sure that you have more than one potential "star" candidate for each role. In other words, you never want to zero in on just one person and then hire him or her. Buck typically likes to have two or three candidates.

After you have chosen your potential candidates, you'll want to assign them a short paid "real world" test project and give them 7-10 days to get that done. You're going to pay each of the candidates for this test project. So, if it's an article writer that you're looking for, then you pay them to write an article. If it's a copywriter you're looking for then give them a short piece of copy to write. When they are finished with the project, you evaluate their work. This should include things like how well they communicated with you throughout this test period. Then, after making your evaluations, you can then make a decision about who you would rather go with.
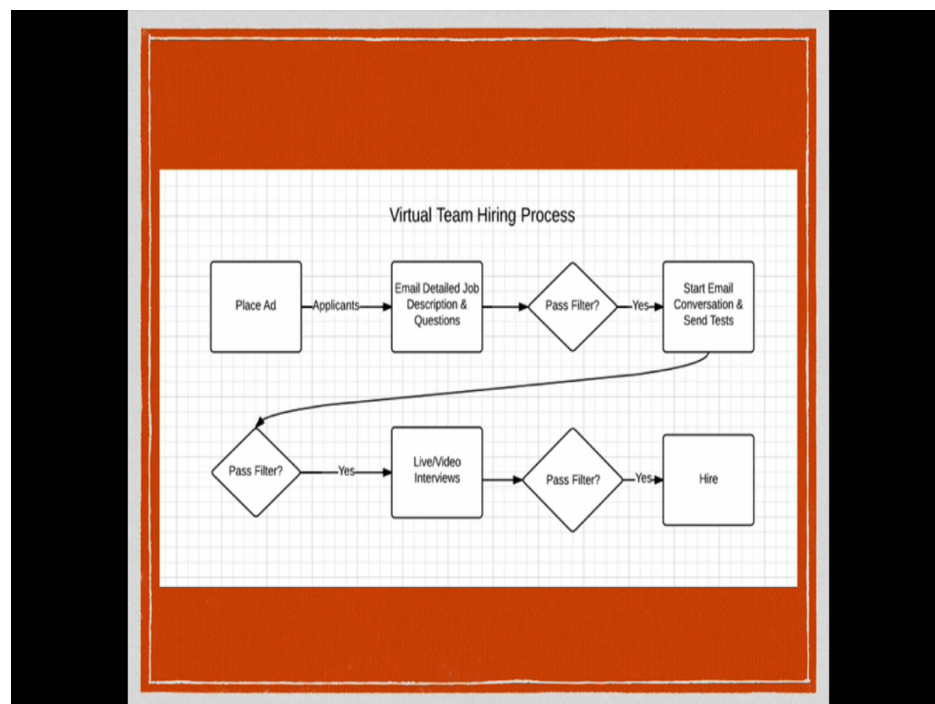
The flow chart above breaks down Buck's hiring process, and with this you'll receive a narrative that goes along with it. This narrative can really be adapted for any position you're hiring for. Mark has adapted it to hire their video editor, their content writer, and their webmaster, for example. Anyway, the chart above shows that you begin by placing an ad. Afterwards, you'll begin to get a string of applicants. Then you email them with a description of what the jobs about and some specific questions or tasks that you want them to follow up on. If they follow your instructions to the letter, they will have made it through the first filter.

You may want to have an additional conversation with those that make it through the first filter and/or you might send them a few more tests to go through. If they pass this filter, than it might be time to conduct a live interview. By the time you take all of this into consideration, it will likely be clear who you want to hire. Again, you can test their skills by having them do some type of test related to what they would be doing for your company. For instance, when Buck hired his webmaster, he had the candidates go through a number of technical tasks just to

see that they knew what they were doing. That's when he zeroed in on Kris, which is young lady that does a great job for them as their webmaster.

This process does take a bit longer than just zeroing in on one person that has a large number of good reviews, but you'll be much, much happier with the end result if you take the time to go through this process. Once you hire a VA using a method like this, your VA can run them through the process. This will save you a lot of time. Here's a list of things that Buck looks into whenever he hires someone:

- Attitude

- Reliable tools and infrastructure (computer, internet access, power)

- Reliable accessibility during agreed work schedule

- Promptness and courtesy of response to requests

- Test project results

    o Ability to meet deadlines

    o Quality of communications

Number one, you want them to have a great attitude. Also, if you are talking about overseas resources especially, you want to make sure that they have reliable tools available. For example, you want to make sure that they have a modern computer with the latest version of the operating system, and you'll check if they have reliable internet access. Ask them how fast their internet is. You also need to know if their power source is reliable because this is a problem that you'll occasionally run into with workers who live in the Philippines. Occasionally, they will have rolling blackouts that occur. Many of Buck's employees actually have generator backups for just this sort of scenario.

Next, you'll want to see if they are agreeable to a work schedule that you're okay with. One thing about working with people from the Philippines is if you're in the US, their on a way different time zone than you are. Buck doesn't necessarily require them to work during US daytime hours. That's late at night for them, so Buck will often allow them to work during his off hours as long as they can keep up good communications. What's most important to him is that things continuously move forward.

Something that's a big issue for Buck is that the person is prompt and courteously responds to requests. In fact, it's paramount that a person on your virtual team responds to you quickly or at least in a timely manner. Again, you'll want to consider this while you are giving them their test project. You do want to make sure that they are able to meet deadlines in particular. Also,

pay attention to how well they communicated with you throughout this process. These are things to consider outside of the quality of work that they did for you.

Overseas Hiring Checklist

☐ Attitude!

☐ Reliable tools and infrastructure (computer, Internet access, power)

☐ Reliable accessibility during agreed work schedule

☐ Promptness and courtesy of responses to requests

☐ Test Project Results

  ☐ Ability to meet deadlines

  ☐ Quality of communications

  ☐ Quality of work product

If you use the checklist above as your selection criteria, you'll typically be able to find a young worker with a great attitude who is college educated and has great skills. If you treat them well, they will normally stay with you for a long time too. Buck usually has great longevity with the people that support him. Again, you should be able to hire workers at a very low cost, especially if you hire some of these people on a project-by-project or part-time basis.

Did this open up possibilities for you involving what kind of team you can have or what you would have to invest to have the team you want? Did that change your outlook in any way? Many people in the live training found this lesson to be very helpful and the prospect of recruiting people less scary. Some people even got excited about getting started.

Working with a Virtual Staff

Buck has a few secrets to share with you about how to work with a virtual staff. You'll want to train your virtual team so that they know how to communicate with you. One key to this, according to Buck, is not to respond to every message instantly. As you already know, Buck shuts off his notifications on Skype, on his computer, and so forth. He's happy to let the phone calls that he gets go to voicemail and the other messages that he gets go unanswered for a little while. He'll get to his batch of messages later, but this gives him blocks of time to concentrate on more important things.
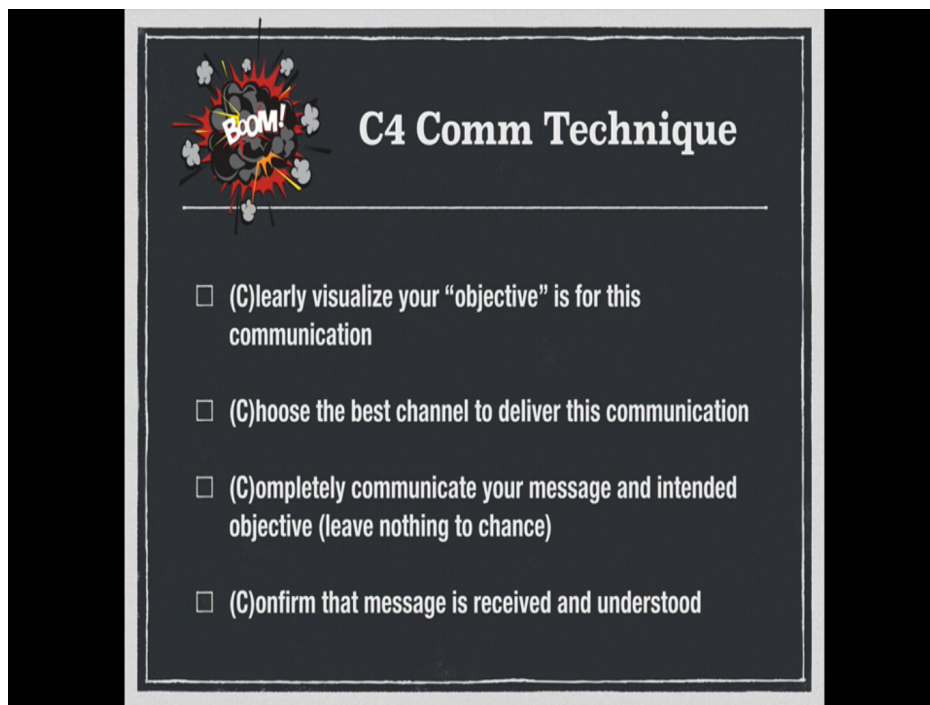
It's recommended that you go "dark" often, which means to make sure and schedule blocks of uninterrupted time to work on key projects. Again, it's your job to take care of the higher-level activities in your business like product development or business development. You might also work on sales copy or recruiting more staff members. So it's okay for you to go dark and not respond to things immediately as if you were Pavlov's dog. In fact, you need to turn those notifications off.

You need to be aware that even though email is one of the most popular mechanisms of communication, there is a high probability of you being misunderstood. This is especially true when you are communicating about project management. Therefore, Buck advises against using email as your project management tool.

Chat is helpful when it comes to clarifying details and resolving issues that require immediate attention. It's important for you to be able to differentiate between what needs your immediate attention and what doesn't. You'll need to be able to gauge the immediacy of the various issues that arise.

Video is great for emergency situations. Skype and Google hangouts are great for discussing issues of great importance with team members. It's also great for building relationships with your staff. This is particularly vital if you're working with a Filipino staff. If you're working with a virtual team and you're not willing to show your face, it doesn't really help you bond. You'll have a more effective team if you get to know them and they get to know each other, and tools like Skype can help to facilitate that. You don't have to do this all the time, but it is good to do it on a weekly basis or something like that.

C4 Comm Technique

- ☐ (C)learly visualize your "objective" is for this communication

- ☐ (C)hoose the best channel to deliver this communication

- ☐ (C)ompletely communicate your message and intended objective (leave nothing to chance)

- ☐ (C)onfirm that message is received and understood

When you're dealing with a virtual team, you will need to over communicate with them. In other words, be very verbose in your instructions and make sure that they're complete. Don't leave anything to chance. Buck came up with a strategy for this. He calls this C4 Comm Technique. You will want to visualize your "objective" for the communication, choose the best channel for delivering that communication, and communicate your message and intended objective in a complete manner. Finally, you'll want confirmation that the person you're communicating with got the message and that they understood what you were trying to convey.

You'll want to use different tools, depending on what you want. Tools like Jing are helpful to help demonstrate what it is you're looking to accomplish. This is a screencasting tool that you can download from http://www.techsmith.com/jing.html. With this tool, you can make a quick video explaining what you're looking for. Not only can you give a spoken explanation of what you're looking for this way, but you can also demonstrate details visually on screen.

If you put in a support request for Health Profits, you may get a Jing video back from Buck in which he covers whatever needs to be explained. He does this with his team as well. He also uses Jing to create screenshots that demonstrate what he's looking for. If you don't have this tool yet, you really should get it and try it out. It's very useful when it comes to trying to communicate with people online. You can even do things with it like draw arrows on your screenshot to point out certain details. It's free to download and try out too, by the way.

There are a number of other tools that Buck feels are necessary when you are running a virtual team. One such tool is Asana.com. This is a project management tool, and up to 15 members can use it for free. It allows you to create teams, projects, and tasks. It also has really nice features for collaborating and sharing with each other. For instance, you can stream comments on different tasks and projects. This is all very cool, and again, it's free so check it out. Some big companies use it, such as Uber.

Another tool that you might want to look into is called iDoneThis.com. Using this tool is optional, but it can be very helpful. Buck and his team have daily meetings, and in lieu of that, you might have your team members send you a quick email describing what they did that day.

iDoneThis.com is a tool that collects that information and puts it into a report for you. You can use other tools, like Slack.com, to do something very similar.

At RealDose, Slack.com is really starting to replace some of the other tools because it works as a project management solution as well as a communications tool. So, it's kind of an all-in-one solution for team communications. There are channels in which you can hold threaded discussions and it provides you with a means of archiving conversations and keeping a history of them. Buck and his team use the free version right now, and they just moved to the paid version at RealDose. He highly recommends that you try out this tool because it is incredibly useful.

Notice that Buck is sharing tools with you that are free in order to help you start your business up as inexpensively as possible. There are paid versions of each of these tools that you might consider upgrading too once you get everything set up and know a little bit more about how you want to go about running things. Many of them you'll be able to keep using without having to upgrade anytime soon, if ever.

Most people are familiar with Skype nowadays. It is an incredibly useful tool since it allows you to chat via text message, over a call, and on video. When it comes to email, docs, and team meetings, Buck uses Google Apps. There is a similar service that you can get for free called Zoho.com. However, Buck feels like Google Apps it is useful and dependable enough that it's worth spending the money on. They use to have a free version available for businesses, but now they charge something like $5 per user per month. So, it's recommended that you just break out the five bucks per user and go ahead and invest in it. The apps are that good, plus you get the capability of using Hangouts and you get some network drive space through Google Drive as well.

For file sharing, Buck uses Dropbox. They use the enterprise version, and they've got something like 16 terabytes of space. All of the graphics design, video, and everything that Buck uses to communicate with his team are all shared through this service. This is really the industry standard for file sharing, and that's why he's recommending this to you.

There are a lot of tools out there. This is just Buck's shortlist for tools that he feels are essential to running a virtual team. If you prefer using different ones, there's nothing wrong with that, but these are the tools that he recommends. What's key is that you have tools in place that are simple to use and cloud-based so that everyone can easily access them and are able to use them without extensive training. You also want to use tools that don't require you to install much onto your computer. Ideally, you want to use tools that support both Windows and Mac, and if at all possible, you'd want there to be a mobile app version of the tool as well. To reiterate, they tools that Buck is recommending are:

- Asana.com – Project Management. Free version for up to 15 members.

- iDoneThis.com – Quick daily check in. Helps keep team accountable.

- Slack.com – Discussion-oriented chat app. Better than Skype in many ways and can be used for basic project management. Free version available.

- Skype.com – the old chat and video standby.

- Google.com/apps – Email, docs, hangouts.

- Dropbox.com – Best of breed file sharing. Must have for virtual team.
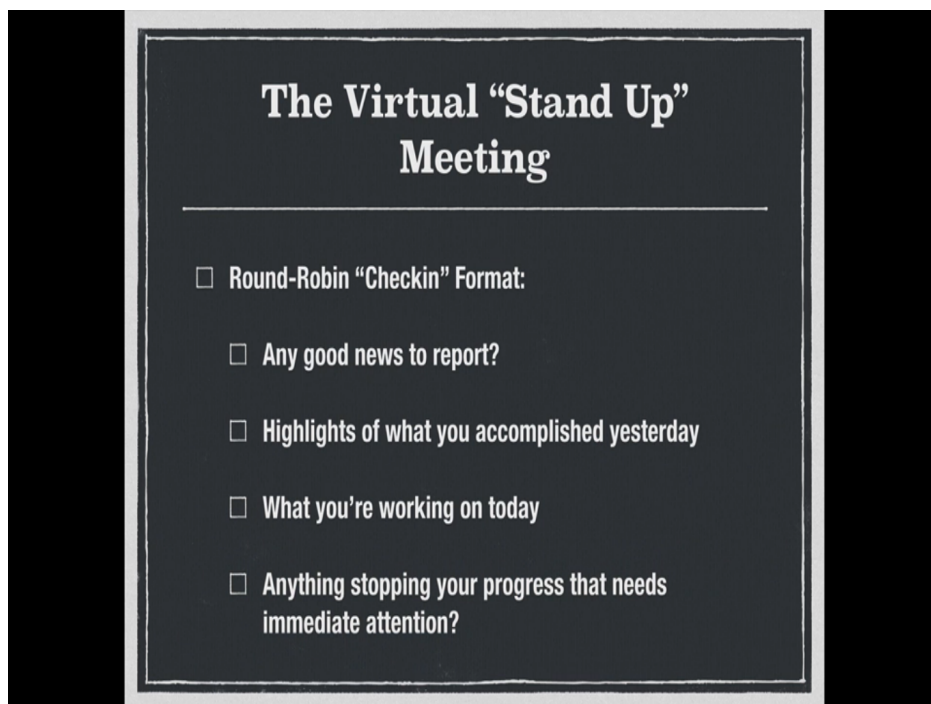
Buck and his team members hold a virtual daily "stand up". This is a very short meeting that's held at the same time and virtual location every day. This is done via video so that the team members can see each other. Buck feels that this aspect of it is critical because if you can see one another for just a few minutes each day, it really helps to set things on the right path.

These meetings don't need to last long. You might hold them for 10 or 15 minutes tops. During this time, everyone will review the current priorities and go over a couple of metrics such as the number of sales that were made that day or the number of units being shipped. Just go over the key metrics that are most important to track on any given day.

A very simple way to get everyone involved is to use the "Round-Robin Check-in Format". This is where you would visit with each member of the team. You'll want to start out by asking if

there's any good news to report. This will help to start things off on an optimistic note. Next, you might ask the team member what it was that they were able to accomplish the previous day that moved them closer completing the current goals. After that, you'll want to ask them what they are working on today that are going to move them closer to reaching those goals.

Finally, you'll want to inquire about anything that may be blocking that team member from meeting those goals. Is there anything that's standing in their way which needs immediate attention? That's the great thing about these virtual "stand up" meetings. It gives people a chance to check in and address any issues that there may be quickly. Anything that's goes beyond these few basic questions or takes more than a couple of minutes to discuss should be taken offline into individual meetings or one-on-one sessions.
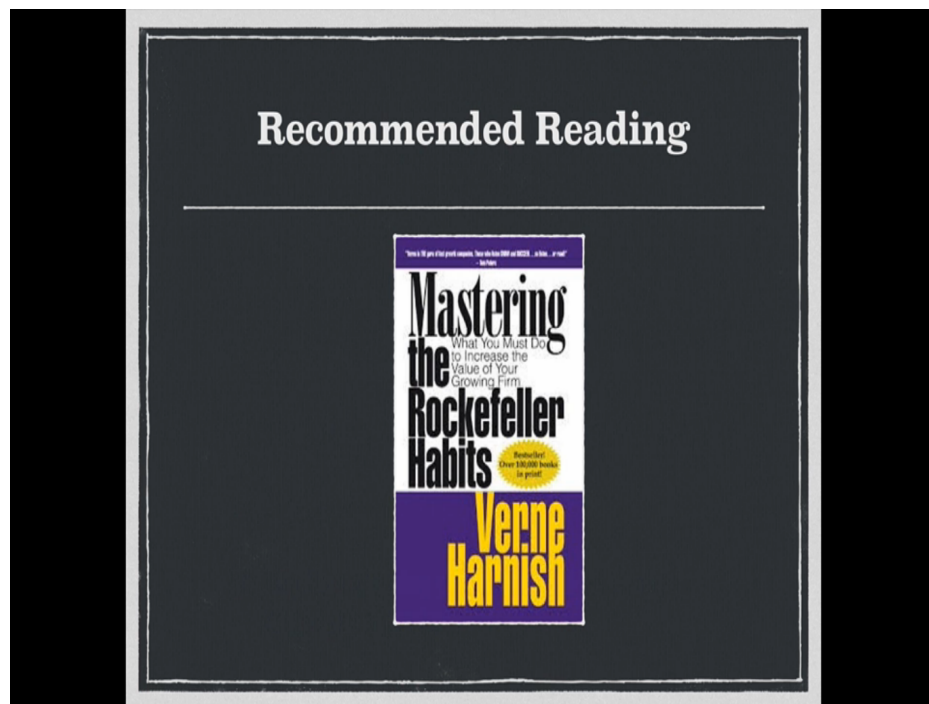
A really great book that walks you through this process is titled *Mastering the Rockefeller Habits* by Verne Harnish. It also contains a framework for doing your annual, quarterly, monthly, and weekly planning for your business. Buck and his partners incorporated this book into their business pretty early on, along with that book on core values that you were shown in the previous lesson of this training. Both these books really helped to shape RealDose. In fact, they actually retained Verne's company and helped them implement something called the Gazelles Program. This was basically just training on how to implement the Rockefeller habits that are detailed in the book.

Anyway, this book will give you the basics on what to do in order to better grow your business, like doing daily standup meetings and how to focus in on the things you should be working on

at any given time. Again, this book is highly recommended. It's a quick read, and you can even grab the audio version if you want to. You should really get it and go through it as soon as possible.

When it comes to making the investments noted in this lesson, some of them will be made as you move along, but some need to be made up front. You'll need to find a virtual assistant and bring him or her aboard pretty quickly. The same thing goes for your bookkeeper. You'll want to begin establishing a relationship with a bookkeeper as soon as possible. Buck uses QuickBooks Online to run his business from day to day, and his bookkeeper manages that for him.

These two relationships are some that you would want to establish right away. You could wait until you were ready to launch your first product before you start doing things like hiring a health article writer. Then again, there are benefits to establishing a presence, getting articles out there, and showing that you're an authority early on, even before your first product ships. It's up to you to make the decision on when you would want to do that. It's not critical that you do this right away. It would be advantageous for you to begin getting these written on a weekly or monthly basis, says Buck. It's sort of like telling the world "Hey, I'm here. I'm an authority. I'm writing about these things, and I hope you enjoy the content."

By the way, this also helps you to build an audience because the people that read you content will become fans to your Facebook page and may opt into a newsletter of yours. They might also join your YouTube channel if you're repurposing your content on YouTube or even have a recording of an article being read that you can turn that into a podcast. If you do this, when you are ready to launch your formula, you'll actually have a small audience to launch it to over and beyond the media buying that you're going to be doing. Do you see why you might want to start the process of having articles being written sooner rather than later?

Your copywriter, graphics designer, and other such team members aren't as imminent as those other positions, but you could certainly begin the recruiting process for hiring these individuals. It would be a good idea to identify people that you could use, but since some of these roles are project-based, you could likely take people through the recruitment process and then let them know what date they can start. Typically, the people who fill these types of roles are freelancers, so they will have other projects to work on in the meantime.

If you're upfront with them about a project starting later, they will appreciate your honesty. You can keep their interest by telling them that they are going to start them off project by project but may move them to being part-time of full-time later on. Most of the people that Buck started off working with on a project-by-project basis were very happy to go full-time when the time came. So, it shouldn't be a problem at all for you to meter this all out as you go.

During this training session, Buck was asked to differentiate Asana.com, Slack.com, and Google Apps. All of these programs are similar, but Buck uses each one in a different way. There are overlaps between the programs, so this really was a great question. You could use Slack.com as a poor man's project management tool and cut out the use for Asana.com completely. Slack.com stores history, allows you to create channels, and you can use it for direct conversations between team members. However, Asana is a bit more robust and it allows you to create projects in a more formal fashion. Plus, it allow you to assign tasks individually, which is one way that it functions more like a project management tool.

"Slack.com is sort of a chat system on steroids", according to Buck, while Asana is more of a project management tool. The former helps you to assign projects and make sure that deadlines are being met. When it comes to Google Apps, you can use that for the creation of documents and presentations instead of Microsoft Office. Since this service is cloud-based, you don't really have to pass documents back and forth. Instead, you can just share a Google spreadsheet, for example. Hopefully this clears the air when it comes to how Buck goes about using these tools.

Another question that came about is what Buck uses for working with his A/V editor. He uses Dropbox and he invests in a very high-speed internet connection. Buck says that if his video designer has a narrow bandwidth, he might pay for them to upgrade their internet. It's just a small monthly fee to get them a faster internet connection. Even without a great internet connection, however, a couple of gigabytes only take a couple of hours to download. Of course, this may seem like forever to those of us who are used to faster speeds, but for them it's not that bad. Since there's an overnight turnaround for Buck, this actually works just fine for him. Buck is typically able to sync very large files, send them off, and then his V/A is able to fix it overnight.

One member commented on the program, saying that from what he could tell it would take more like $15k would be the bare bones budget for launching this business, instead of around $5k. To this Buck replied "It depends on how long of a time you're going to spend between just getting started and making a product selection. Let's say that you're doing a private label product, right, which only requires a dozen units minimum order quantity and that sort of thing….And, how much elbow grease you're going to apply to the equation. So, if you have a virtual assistant who's $600 a month, and then you have these project-based folks who are assisting you, and then maybe you're doing some of the copywriting. Then, you can really keep your burn very, very low and your cost of getting going very, very low."

Buck went on to say that if you wanted to have more breathing room and more resources outsourced then you could increase your expense. There's a worksheet in your Freedom Forecasting tool which presents a couple of scenarios. One applies to the customer formulation

route, and the other is for people who are taking the private label route. These should give you a sense of what the investment might be in either case.

When Buck first started, the one big expanse that he made was hiring an expensive copywriter. He's not really sure if he should have now, but he doesn't really regret doing it either. The copy that was written worked for him, and he was very happy that it did, but there have been scenarios where they have spent $30,000 on a high-priced copywriter and the project didn't work. So, Buck decided that he wasn't going to teach you to take that kind of a risk. He doesn't believe that it's really necessary. After all, when they started RealDose Nutrition, they wrote their own copy. Now, none of them are expert copywriters; they were just following a model that he got out of *The Ultimate Sales Letter* by Dan Kennedy. Hopefully, that explanation makes sense.

Market/Product Research – HOT Supplement Markets

In this lesson, you are going to be given markets that are great, but the point is to provide you with the thinking it takes to find them. So, you'll be handed hot markets on a silver platter, but at the same time, you need to pay attention to how these came about and what the rationale is. As previously mentioned, the big thing is that you want to make sure that the market you're entering has a "house is on fire" problem, and the bigger, the better. If it's just so-so, then it's really not worth taking the risk.

You might be able to be successful in a market that has a so-so "house is on fire issue", but why limit yourself and why take the risk. You're learning to bootstrap the startup of your company, so when you finally get something out there, you want to have an out-of-the-park homerun. Believe it or not, there is a method to Buck's madness, and there are reasons why he has had out-of-the-park homeruns pretty consistently in the past.

In the screenshot above, you can see that the customer's problem is the fire burning, and your product is the extinguisher being used to put out that fire. A basic concept that you need to understand from the beginning is that people will always pay to fix problems that they have now, not problems that they might have in the future. In other words, when it comes to prevention versus cure, people will always pay for the cure, and dearly for the cure, and less so

for something that might prevent problems from happening in the future. That's just the way human beings are wired.

You need to start sensitizing yourself to potential markets. Buck says that his wife has been thinking about various markets lately, and she's amazed because now it seems like everything is popping out at her. That's just because she's sensitized to it now. This is the state that Buck wants you to get to as well. Start looking around and paying attention to markets that you might be interested in, and before you know it, you'll be noticing things that have never really popped out at you before.

One great way to start out is by thinking about health issues that affect you or your family members. Buck recalls a student of his who now has an eight-figure business. He's been very successful, but he has digestive health issues. In fact, he actually had to have surgery to address them. As a result of this, he's now very interested in the digestive health market, which is a very strong one in the dietary supplement space.

Buck recommends taking a trip to your local vitamin shop, GNC, or special supplement store. He often goes to a popular one there in Boulder and chats up the manager. He buys products all the time there, but while he's shopping, he'll take a moment to talk to the manager and ask about what's selling well in the supplement space at the moment. Of course, typically he'll go at times during the day when he's not very busy so that he doesn't interrupt his day too much.

This particular manager doesn't mind chatting back, and he's very helpful. By the way, these types of people are usually willing to share some secret data that they may have on the subject. For example, they may share revenue run rates with you or maybe product sales rates that they probably aren't supposed to be sharing with anyone. In any case, the information that he gathers during his visits usually open Buck's eyes to the potential for certain markets. So, why not take advantage of that? Take a moment or two to chat up someone like this yourself; you'll probably enjoy the talk a lot more than you originally thought.

Something else you can do is start paying closer attention to TV ads, not just on supplements but pertaining to some of the "house is on fire" issues that people have. You'll likely see a lot of ads about pharmaceutical drugs, particularly if you live in the US. It's useful to watch these ads and consider the health issues that these ads are designed to address. Then you can begin to look into drugs that address similar types of problems in the dietary supplement space. The same thing goes for magazine ads, by the way.

One thing you may not have thought of before is looking at featured health-related book titles. If you go to stores like Whole Foods, Walmart, or other grocery store in your area, and they have a book section, there will typically be books on health in that section. The titles to these books will often be indicative of house of fire issues that are worth checking into.

It's also a good idea to get "in the know" by attending industry events. You've learned the names of some of them in the last lesson. Buck says that the last one he attended was the Ingredient Marketplace event that was held in Orlando, Florida. That was very helpful, he says, because they really helped him to dial in on some of the markets that were the most successful. These will be shared with you in just a moment. For now, let's explore some of the books that are on Buck's bookshelf.
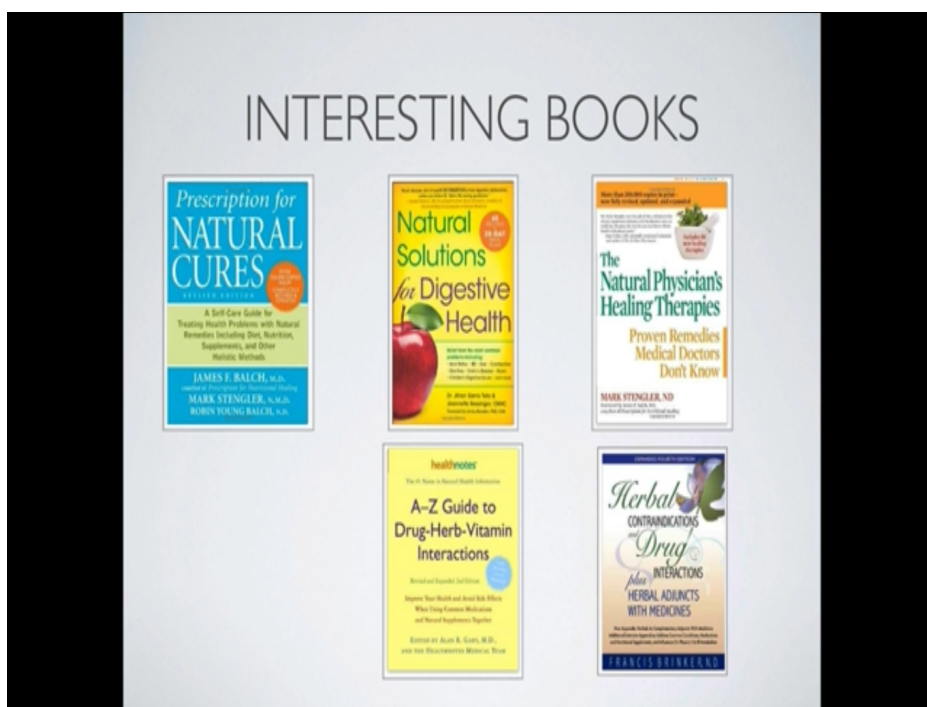
It's good for you to have some books that are related to what ingredients are being applied to help solve certain conditions. A collection of books are shown in the screenshot above. These are the ones that Buck references from day to day. The first is *Prescription for Natural Cures* by James F. Balch, MD. Next, there's *Natural Solutions for Digestive Health*, followed by *The Natural Physicians Healing Therapies*.

There are also books out there that discuss the reactions between vitamins and herbal ingredients. The nice thing about working with a dietary supplement manufacturer is that they will point you towards certain ingredients that are hot, which address various "house is on fire" health conditions. They will also help you with issues concerning the combination of different ingredients. You want to make sure that there are no negative interactions between these ingredients.

Even though Buck is a layman when it comes to ingredients, what they do, and how they interact, he still likes to have these books around so that he can look into things himself. Buck's mother is a medical doctor, and he remembers flipping through her physician's desk reference

when he was young. You don't have to be a doctor or a health practitioner to do that. In fact, these books are actually written in layman's terms, meaning that they are actually easy to go through and understand. The other two books shown in the screenshot are the *A-Z Guide to Drug-Herb-Vitamin Interactions* and *Herbal Contradictions and Drug Interactions plus Herbal Adjuncts with Medicines*.

A sign from the event in Orlando is shown above. It shows that there were booths for weight management, immunity, joint health, and digestive health, which includes things like probiotics. Also, included are cardiovascular health, cognitive health, and energy. There was also a big focus on non-GMO ingredients, clean labeling, and things like that. The point is that from the perspective of those running the event, these were the categories that were the most interesting. There's momentum here and lots of money is being invested and new products being developed. If you were to pick a market and it fell into one of the seven categories listed on the sign, that wouldn't be a bad thing. Just to save you some time in your research, here's Buck's shortlist for categories you may want to get into:

- Weight Loss

- Cleansing/Detox

- Cognitive Health

- Energy

- Eye Health

- Heart Health

- Blood Sugar

- Digestive Health

- Immune Health

- Protein/Meal Replacement

- Sexual Health

There are eleven different markets listed above that you could explore. There are lots of opportunities for coming out for a product in each. All you need is a quality formula that's differentiated as well as a good way to present it to your market, and you could have a very successful business. According to Buck, you could build a multi-million dollar business selling products within any one of these categories.

Market/Product Research – What Makes a Great Target Market

Now let's talk about what makes a great target market. The first thing that you'll want to make sure of is that there are plenty of products being sold in the market you are going into. You don't want a product that provides a solution for one select group of people. You want a product that takes care of a particular problem that millions of people have. Secondly, you want to make sure that you can reach your target audience. If buyers exist but you can't reach them, that's a big problem.

The focus of this training is to create an online business. That means you would have to be able to reach your target audience through marketing that comes to them though the Internet. In other words, you need to be able to use platforms such as Facebook and Google to find the people you are trying to market to and get messages out to them.

It's already been discussed that you need to look for "house is on fire" health problems as you are doing your research because then you'll know that you have an audience that will buy, and continue to buy, your products. It's also a good idea, when choosing a product to sell, to look and see whether people are willing to pay a premium price for a product like yours. This isn't part of the required criteria for choosing a product, but Buck has made this a focus for his products in the past and this has served them well.

People that buy high end products, such as iPhones versus smart phones, are not price sensitive. All those people with low-end products are trying to duke it out over little details and trying to compete with lower and lower prices. Wouldn't you rather have a high end, high-quality product that's differentiated from the others out there, with maybe better ingredients and a better delivery system, so that you can attract customers that aren't so price sensitive? If you can get customers that recognize the quality of your product and are willing to spend more, you will have higher margins and much better long-term customers.

When Buck does his product research, he also looks for companies that are successfully selling similar solutions. No matter if you're looking into selling a joint health product, one that boosts cognitive health, or one that boosts immunity, you'll want to find similar products where multiple companies are selling products similar to yours successfully. If you watched the original webinar for this training, you might recall Buck actually walking through a process for identifying a potential market. He began his search by looking up topics on Amazon that had a "house is on fire" element to them, and then he looked at dietary supplements that were related to that problem on Google. This allowed him to validate that not only was the problem he was looking at a "house is on fire" condition, but also that there were companies selling successfully to that market.

Gary Halbert used to say that the biggest advantage you can have is a starving crowd. In other words, you want to have a solution that a large crowd of people not only want but need. One of the things that they do at RealDose is take the time to sketch out their ideal customer. When it came to their weight loss formula, this was a woman over the age of 45 who was looking to maintain her ideal weight. Buck recommends that you do the same sort of thing. Sketch out who it is that you're selling to. This is not only going to help you identify what market you want to get into and what product you want to bring into that market but it's also going to help you to know how to communicate with those in your target audience.

When you are creating this "ideal customer" in your mind, you might even go as far as giving that person a name. Let's say that yours is a woman named Brenda who is a 55 years old woman. She's a grandmother and she owns her own home. She wants to have more energy and be able to enjoy her golden years. She wants to be able to spend time with her kids and her grandkids, she wants to be able to be more active, and she wants to be able to attend her high school reunions and have people say "Wow! I want to have what she's having." These are all of the reasons why it's important for her to make this change.

In this case, Brenda's "house is on fire" issue is that she wants to feel better in the clothes that she's wearing. Maybe she wants to be able to wear clothes that she wore in the past or maybe she wants new clothes. Maybe she's tired of not being able to shop in the stores that she'd like to shop in and get the kind of clothes that she would feel great in.

You could even have a picture of your ideal customer to help you to keep in mind "who it is" that you are targeting. You can see that Buck has a picture of his ideal prospect in the screenshot above. This is the person who he is serving with his products. Who is it that your product will serve ideally?

Buck and his team actually interviewed people in order to get a little better of psychological profile pertaining to what this kind of customer is looking for as well as what sort of language that person's internal dialog is. There's an interesting ad that's being put out by Nike right now. It's for women, and it's actually targeting millennials. It's of women at various stages of exercise. They are talking to themselves as they do so, and this is the way that they actually think as they are in these different scenarios. Buck thought this was interesting because this was sort of like what they went through in trying to identify what phrases people use in their own self talk. Once you figure out what a person's self talk would be like, you can use that to communicate with the customer later on when you begin marketing to them.

Right now, all you need to do is try to pin down who exactly it is that you're marketing to. In the screenshot above, you can see that your customer profile should include each of the following:

- Name

- Age

- Gender

- Interests

- Wants (big "whys")

- "House on Fire" issue

- Picture

One step that you could take, although it's not required, is to segment the market. Some of Buck's students have taken it this far, which isn't a bad idea because it helps you to differentiate your product event further. For instance, if you're targeting the baby boomer market, that's a big group. Boomers are humans, and every human has a different set of interests and an identity of their own. When you take things into consideration like their gender, the places they live, and so on, you find a range of things that make them unique and you can begin segmenting parts out of the greater whole.

Let's say that one portion of this larger 'boomer' group is made up of people who like to hunt, or maybe they're just outdoorsmen. You could try and target this type of person individually and market your joint product, for example, specifically to them. Or, maybe you want to primarily target the women of the 'boomer' group that are into yoga. In other words, instead of targeting a huge group, break it down into segments and try to target one of those segments in particular. By identifying these subgroups, you can actually create a business that potentially goes after millions of people, but they're in a sub niche.

That's just another way to slice the market. You don't have to do this yourself, and Buck's team doesn't really do this, at least not yet. RealDose is primarily targeting women that are over a certain age and are looking to lose weight. That profile alone has served them quite well. Take note that boomer women are a great group to sell to. That may be something to consider as you are doing your research as well.

Market/Product Research – Tools for Validating a Market
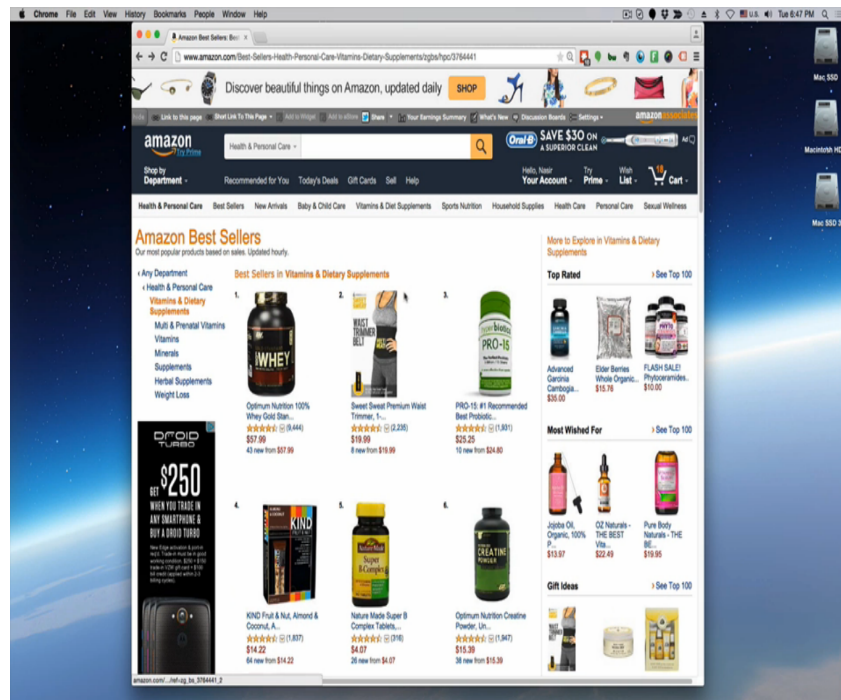
You've been given a list of potential product segments that you could go with, but if you wanted to do your own homework, a great tool to use is Google Trends. This will help you to make sure that the market you're getting into is at least steady if not trending up. There are some other tools that you can use to check out a potential market further as well. Buck recommends using:

- Amazon.com

- Datacards.Macromark.com

- Adwords.Google.com

- Lists.Nextmark.com

Each of these sites are made to serve different purposes, but all of them can be used to find out how well products sell in that market, who is buying products within that market, and what marketing techniques would work best in that market. As you can see the screenshot above shows a page on Amazon. Many people are learning to build Amazon businesses right now. Understand that this isn't what the Health Profits training is about. You're not trying to build a business on Amazon, but Amazon.com does make an incredible research tool.

One thing that would want to look at on this site is what the bestsellers are when it comes to dietary supplements. You can find the bestsellers for this market by Googling 'Amazon bestseller dietary supplements'. That should lead you to the page shown above. If you are considering a certain product, you'd probably want to find that product within the top 100 results for this page. You might want to drill in a little bit further by clicking on the 'Supplements' subcategory in the side menu. This will bring up the bestsellers for just that type of product. Another subcategory that you might click on is 'Herbal Supplements'.

When Buck looked, a probiotics formula was the top seller under supplements. This product had 1,931 reviews. Again, this research has nothing to do with selling your products on Amazon. You're just using this as a means of research in order to gain insight into the marketplace. You're using Amazon to gain insight into what types of products are selling well and what people are interested in buying. Anyway, upon further inspection, Buck discovered that there were two probiotic products in the top 6 of his results. There was also a creatine product, a multivitamin, and a green super food. The sixth product was a heart health product.

According to Buck, you should begin by looking at the top 100 for the 'Vitamins & Dietary Supplements' category. If you don't find a product there that's similar to the one you want to launch, then you might start drilling a little further into the subcategories to see if you can find it there. If it's in the top 100 for any of the top-level subcategories, then it's probably going to sell well for you as well. Your research shouldn't stop there though. Next, Buck recommends that you move on to look at the Macromark site.

At Datacards.Macromark.com you'll find data cards for companies that are willing to rent their mailing lists of customers. This sort of service has been around for decades, and companies use this as a way to further monetize their customer lists. It's probably the reason why when you purchase one type of product via direct mail, you start receiving offers from all types of other companies that sell something very similar. That's because if someone buys one thing through direct mail, they are likely to buy more products that way, and they often will buy very similar products from different companies after receiving more ads.

As you can see in the screenshot above, this page contains a search bar and you can type anything that you like into it. In his example, Buck entered 'cognitive health' and clicked 'Search'. A ton of results appeared. Each result was a data card that matched up in some way with what he typed in. The next thing that Buck did was sort these results by size. Some of them were pretty large. For example, the top one was labeled American Publishing Health Masterfile, and it contained over a million names. The second one was titled Diabetic Health and Wellness Buyers, and it contained nearly 900,000 names.

Buck clicked on one titled Eternal Health Buyers, which contained over 500,000 names. The description for this datacard begins by saying "These health conscious cash with order buyers are looking for eternal health. They want to live longer and have healthier, more vibrant lives, and they're searching or vitamin supplements to help them achieve that." The description also gives some examples of the types of products they are looking for, such as cardiac and high blood pressure, joint pain and arthritis issues, general well-being, and some virility things.

What you'll want to do is find lists of buyers that have purchased products in your category before via direct mail. Since direct mail has been around for quite some time, this is another data point for validating the market that you might be getting into. Buck also looked up 'joint health' and selected 'Entire Datacard' from the dropdown menu beside the search field. Then, he sorted the results again based on size. One result that Buck thought was interesting was titled Urban Nutrition Masterfile. The people in this datacard have been sold things like anti-aging beauty creams, supplements, skin cleansers, and vitamin supplement sexual enhancement products, anti-wrinkle, and memory enhancers.

Again, what you're looking for are lists that are available that are full of buyers of the same category that you're going to come out with. If no list exists in one of these searches, that should be concern for you. That doesn't mean that it's the end of the world when it comes to the product that you're looking into producing, but when you find healthy lists of buyers on this site, it should further validate that the market you're heading into is a good one.

Another site similar to this is Lists.Nextmark.com. You simply enter a search term into the first page, and mailing lists pertaining to that topic will appear in the results. In Buck's search, some very interesting lists came up. The results show the number of buyers as well as how often the list came up in. You'll also see data on how many buyers are added to the list every quarter. When you click into a listing, you'll also be able to see what the average unit of sale is, or how much of the product people are buying at a time.
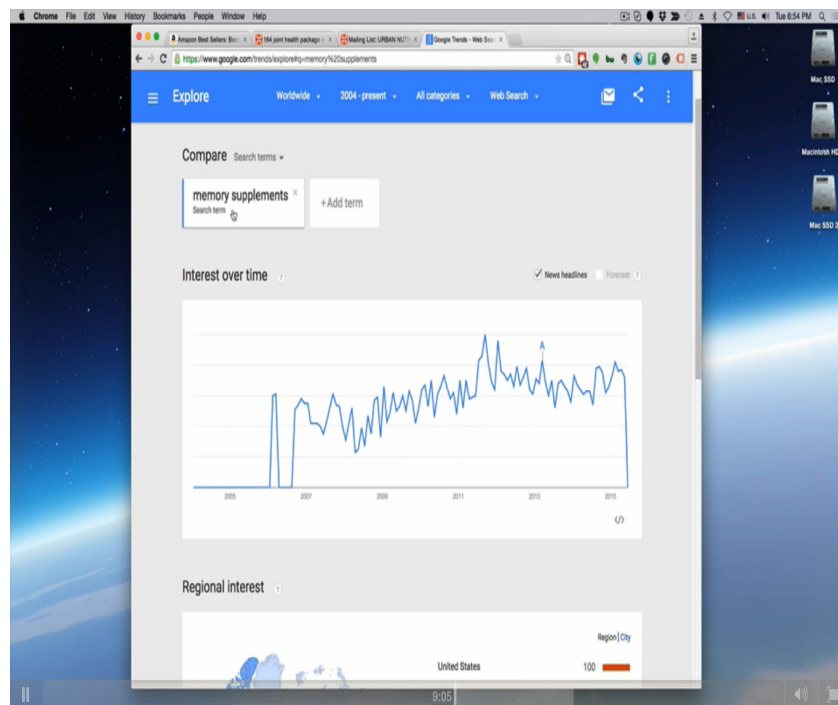
Those are two resources that Buck uses when he is trying to validate a market. Another great one is Google Trends. This tool is very easy to use. In his presentation, Buck typed 'memory supplements' into the search bar on this site and the results shown above appeared. The first chart on the page will show the interest people have in a product over time. What you're looking for are upward trends. You can see that the lines in the chart shown above go up and down, but overall it is moving upwards.

Buck moved on to look up 'cognitive supplements'. Again, you want the results to show an upward trend, or at least a flat line. The term 'cognitive supplements' did not produce very good results, so Buck searched for 'joint supplements'. The results for this are shown below.

As you can see, this market has an upward trend. This is a great sign. Buck isn't advocating that you go into the joint supplement market. Although this is a great market, there are many others well worth looking into.
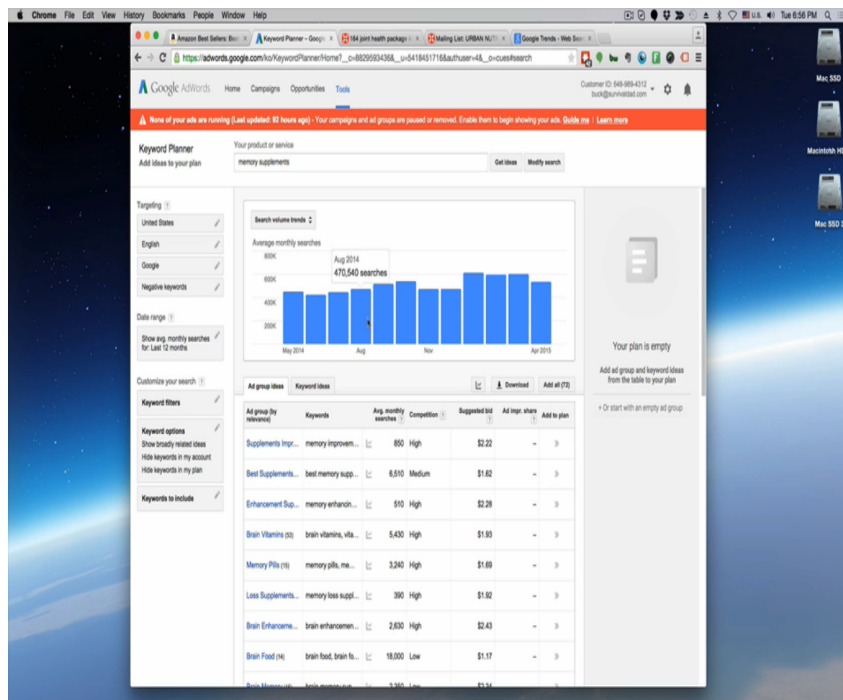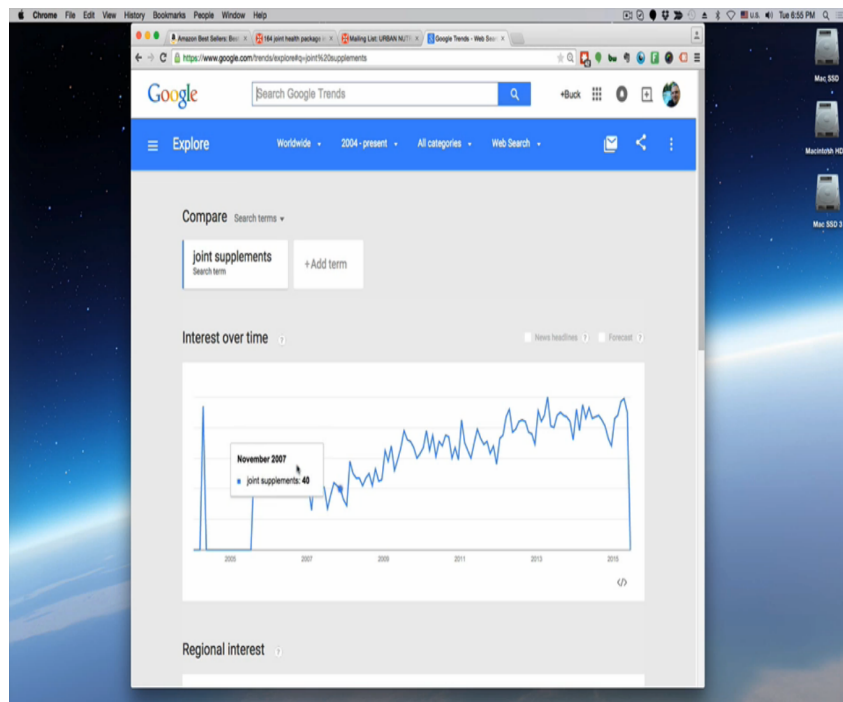
There's one more tool that Buck likes to use to validate the markets he's looking into. This one does require you to set up a Google Adwords account. It doesn't cost any money to set up one

initially. You just have to create it at Google.com/Adwords. It's called the Keyword Planner. Once you create you account and log in, you enter keywords into this tool to pull up data pertaining to that word or phrase. Buck entered in 'memory supplements and performed a search. It brought up the results shown in the screenshot above.   As you can see, there's a graph that shows the number of monthly searches for the keyword you have entered. It also gives data on a lot of related keywords.

You want the keyword that you typed in to have an average of around 400,000 to 500,000 searches or more per month. The data above pertains to the US, by the way. Next, Buck searched for 'weight loss supplements'. This keyword had a lot more monthly searches on average. In fact, this keyword got 2-3 million searches per month. Weight loss is a massive market. If you use this as a baseline, then you can get an idea of how big some of the other markets are. For example, you might type in 'probiotics' to get a sense of how big that market is. Buck was surprised to see that the probiotics market wasn't much smaller than weight loss.

There are some really interesting options available to you when it comes to verifying that a market is a good one to go into. Here are some other things that Buck looks at to see what the top sellers in various product categories:

- E-tailers – Vitamin Shoppe, GNC, Life Extension Foundation, Swanson Health Products

- Brands - Gaia Herbs, Pure Encapsulations

- Direct Response Leaders – Purity Products, Healthy Directions

Buck looks at E-tailers such as Vitamin Shoppe and Swanson Health Products online. He will also look at some of the brands to see what they are doing. Some of the quality-brands that he likes to look at are Gaia Herbs. Another thing that you can do is look at some of the direct response leaders. Other than RealDose, you might want to look into Purity Products and Healthy Directions. Both of these companies have a pretty big foot print in terms of both online and offline direct response sales. Here are some websites that you can begin looking through at your leisure:

- http://www.vitaminshoppe.com/

- http://www.gnc.com/

- http://www.swansonvitamins.com/

- http://www.lef.org/

- http://www.purityproducts.com/

- http://www.healthydirections.com/

Below, you'll also find Buck's hot product checklist. First, you'll want to ask yourself "Does it pass the House-On-Fire 'Gut Check'?" When Buck was presenting the original webinar for this training, he came across the infertility market on Amazon. He asked the audience if infertility would be a 'house on fire' problem, and almost unanimously everyone answered 'yes'. So, this product passed the "House on Fire 'Gut Check'".
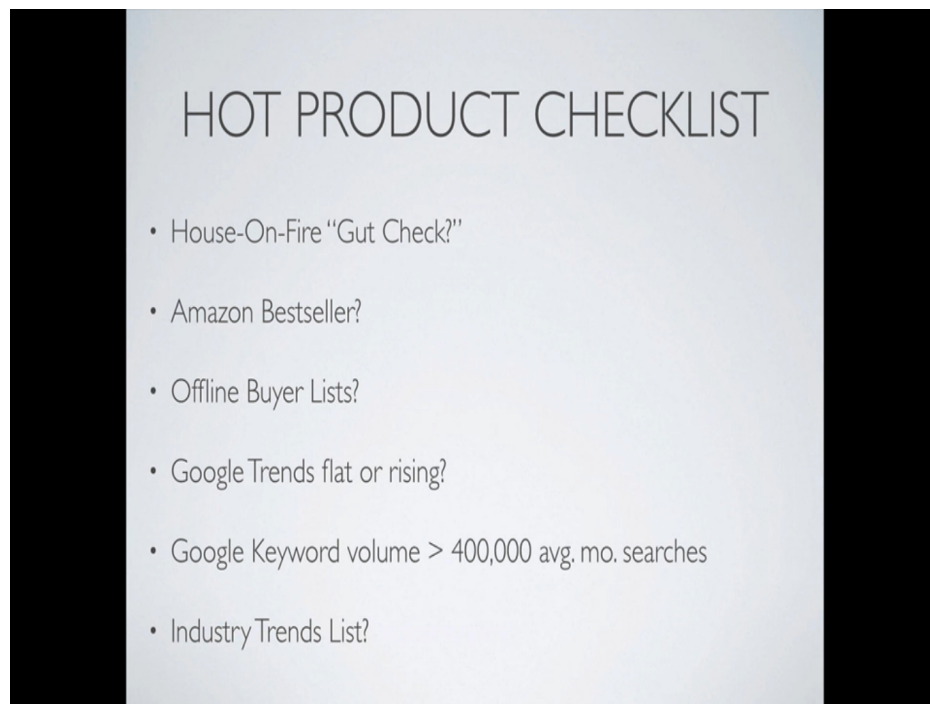
Next, you'll ask "Is it on the Amazon Bestseller list?" and "Is it in the top 100?" That doesn't determine if it's a 'go' or not. In fact, none of these questions really do. That being said, if you're not able to 'tip the box' on three or four of these, then the product probably is a 'no-go'. The only one that should really discount a product or determines that it's a good product to go with would be the "House on Fire 'Gut Check'". That's an absolute. It has to be a "house on fire" problem or you shouldn't do it.

You should also check to see if there are any offline buyer lists because that shows you that people are willing to spend money on that kind of product. Google Trends will show you how much interest there is in a product like that which you are planning on going into. Again, you'll want the line in that first chart to either be flat or rising. When you use Google's keyword tool to check on a product's main keyword, that keyword should get 400,000 average monthly searches or more, as a rule of thumb. You should also check to see if it's in the industry trends list. This refers to the seven categories that were listed on the sign at the ingredient

marketplace and Buck's own short list. To put it in a simpler format, here's Buck's hot product checklist:

- House-On-Fire "Gut Check"?

- Amazon Bestseller?

- Offline Buyer List?

- Google Trends flat or rising?

- Google Keyword volume > 400,000 avg. mo. searches?

- Industry Trends List?

Market/ Product Research – Initial Competitive Intelligence

The website in the screenshot above is featuring a joint supplement. Please remember that just because Buck is showing you something, it doesn't necessarily mean that you should go after the type of product being shown. There are people in the training that are going to decide to do a joint supplement, and that's fine, but it's not a good thing if everyone decides to do that.

It's a good idea to start looking into who is selling products for your "house on fire" product online. You're going to want to identify the direct response leaders who are successfully selling the type of product that you want to sell. Both Healthy Directions and Purity Products are examples of this. Look at how they're advertising their product. Look at the benefits that they highlighting about that particular product. As you do this research, start to create a database of information that you can refer back to.

Buck likes to collect his information in Evernote. He isn't sure if there's a free version available, but it is a very low-cost service. Buck will collect data in the program, and he'll even clip screenshot and other images into his Evernote notebook. This is a virtual notebook that he uses to keep files on just about everything, including his competition.

Buck would like to see you sensitize yourself to products in the various product markets that you're looking to potentially launch your product in. Then start collecting your own notes on these competitor's products. Pay attention to how they're being positioned and what benefit statements are being used to promote them. In the screenshot below, you'll see some benefits that are listed on the bottle for the H.A. Joint Formula being featured:

- "H.A. The Molecule of Youth"

- "Promotes normal shock-absorbing capacity of joints"

- "Keeps skin healthy, supple, hydrated & youthful"

- "Shock absorber and lubricant for eyes"

- "Preserves structural integrity of tissues & organs"

It's interesting to see that they are making these claims. In the next training, you're going to learn more about formulations. Plus, you're going to learn about where you can get your claims as well as why you can/cannot make certain claims. For now, just start sensitizing yourself to how products are being promoted and what claims are being made. By the way, you'll find the claims being made about a product either on the bottle itself or on the landing page for the product.

You'll also want to start paying attention to what your potential customers want. At RealDose, they actually worked with a psychologist to dig deeper into this. There's actually a movie titled

What Does Your Customer Want that's very interesting to watch. One thing that you'll definitely want to do is go look at the reviews for products similar to yours on Amazon. Start to read legitimate reviews, and start to look at the language that the reviewers are using. Think about how they are describing their problem and the pain that they are going through. Look at how that "House is on Fire" problem is resolved. When you do, pay particular attention to their choice of words. You'll find some really interesting nuggets of information, and you can start collecting that in your notebook.

It's also a good idea to go and look at the reviews on a product website. In addition to this, you could look at the blog comments that are being maintained on the corporate website. Pay attention to how customers are responding to articles and things like that. Forums are also a great thing to look at. You can search for forums using keywords that are related to the product that you are targeting.

You have somewhere between seven to eleven different markets to consider, and you have the tools to sensitize yourself to these markets and choose a "house is on fire" problem that your product can solve for people. Use the tools that were given to you to make sure that the product you have chosen would likely be a successful product to create. Then begin looking at the reviews and start to form a picture and a profile of what your target customer would be.