

The Actual Worth of a Digital Product

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The Actual Worth of a Digital Product

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Many people reading this are Internet marketers. Usually, that means you are selling or giving away digital products. What is the worth of your digital products? You're reading one right now. You paid a certain amount of money to download this book. What is it worth to you?

Since I'm offering a life-changing way to run your business, it's worth quite a lot to the right person. If I were to personally coaching you on the information you're reading right now, you would have paid several thousands of dollars. If you act on the information, regardless of my personal attention, it's worth more money than you can currently imagine.

If you do nothing with this information or don't even read it, it is worth nothing. If you take it on face value because you are not physically holding it right now, it's worth nothing.

What is the value of advertising? It used to be that all you would have to do is set up a great ad and you could make countless sales of whatever it was you were trying to sell. These days, even great ads are kicked to the curb by accidental and purposeful viral marketing campaigns.

What's the worth of the products on your hard drive? You've paid hundreds or thousands of dollars for some of them, but they're worth \$0 if you've never done anything with them. You've paid \$0 for some of them that you've gone on to earn hundreds or thousands of dollars from.

I hope you can start to see my point. It's easy to feel like everything you create should be worth hundreds of dollars per sale. You are, after all, a genius thinker. But, it's time to get over yourself. Just because what you create is worth a lot of money and will help a lot of people doesn't mean you need to charge a premium price for it. It's shortsighted thinking.

Are those \$2,000 products people are selling you really worth more than that \$97 product by a marketer you trust more? Is a \$97 product really worth more than a well thought out free product that's a game-changer in the marketplace?

No. There is no "true" worth of a digital product. It's worth whatever it is worth to the end-user. If you pour your heart and soul into creating a free product that will really help people, it is worth quite a lot. It will mean so much to those who download it. It will also mean a lot to you because it will give an important boost to your business. It's worth something, but you're going to give it away for nothing. Check your ego at the door, and I think you'll find that the free model works.

Are Digital Products Worth \$0?

It used to be in the Internet marketing space that many more people charged a lot more for their digital products-- even for "low priced" Warrior Special Offers. Now, there's so much competition and so many other marketers that a more typical price is between \$7 and \$17. Even that price can be perceived to be a lot these days. Try to sell a digital ebook for \$47 or \$97 and you're going to have a more difficult time if you don't have a solid name or brand behind you already. It wasn't that way just a short time ago.

The price is driven down when there's a huge supply of something. There are digital books out there on nearly every topic under the sun. There are an unbelievable number of "new releases" that can hardly be differentiated from what came before them. Very few marketers are savvy enough to differentiate their products. Very few marketers really stand out.

There are many marketers who believe that supply is only going to increase, essentially driving the price of digital products down to \$0. Will anyone be willing to pay for digital books in the future? Whether you believe that will happen or not, you have to realize that the competition is

out there and the competition is fierce. Embrace the trend toward zero and use it to your advantage.

The Demand Is There but the Supply Is High

Go ahead and do a little digging. Turn to [Amazon.com](https://www.amazon.com), ClickBank.com, and other digital marketplaces. Do a search for a topic you're an expert in and have or plan to have products in. How many products are out there on that specific topic? How many can you count that are really different from one another?

Now, approach the situation as if you were one of your customers. You type in the search term to find these products, and you are bombarded with many that are barely distinguishable from the next. How do you choose?

If you're unfamiliar with any of the marketers, you'll probably go with the lowest priced one that seems okay. And because today's digital economy is what it is, you'll most likely find one that's completely free. You'll ignore the ones that are \$97 and deliver nearly the same information.

The supply is such that people can get what they want for free in many cases. So why shouldn't you be there in that free category to capture those leads? Why shouldn't you be there with your free ebook that outshines anything the competition could ever hope to offer? Then, you can also be there with enticing and desirable upgrades, personal consulting and coaching, and more. You're going to stand out, get a ton more traffic and prospects, and make more sales as a result.

Viral Marketing in a Free World

Viral marketing is one of the most important things for you to get a grasp on in today's digital economy. Paying for ads is fantastic and I highly

recommend it. I'm not one to shy away from investing in my business. However, there's definitely something to be said for free viral marketing. In fact, word-of-mouth marketing is the oldest form of marketing and has arguably always been the most effective.

It used to be very easy to get a lot of attention with your paid ads because there was little competition. These days, there is a lot of competition. Even when you pay for ads, you still rely on things like social proof so that people know your product is a good one--people are wary of "marketers." That's part of the reason why advertising on Facebook works so well. It's paid advertising built on the word-of-mouth model.

It's time to really make a splash with everything you give away, and everything you sell. Think of the free method of marketing as another form of advertising-- the "old fashioned" way. You want your information and your brand to be so powerful and interesting that people talk about it.

You want people talking about you on social media, in person, and on blogs. You want to have brand evangelists out there who are so excited about what you have to offer that they can't help but shout your name from the digital mountain tops.

The way to go viral these days is to do so with free products and viral marketing concepts. The trick is that you have to be different. People have to be intrinsically motivated to share something of yours. It should be funny, mysterious, shocking, controversial, amazingly helpful, motivational, or different in some other way. You can run viral advertising campaigns or give products away that you hope will go viral.

You can do this with ebooks, reports, white papers, courses, video, physical products, audio, and any other kind of digital product you can think of. Take a look at what has gone viral in your niche and use that as a starting place to brainstorm ideas for yourself.

What kind of free products can you come up with that will really excite people and that they will freely spread around? Make it clear that you want people to spread your content freely.

Here's another point; piracy is a fact of life-- a despicable one, to be sure . What could you do to actually encourage that, with certain campaigns (certainly not everything), while growing your brand and your traffic at the same time? These are all important things to consider as you dive into the strategy.

Genius Companies Who Use the Free Model

There's no better way I can think of to convince you that the free model is for you then to point out which very successful companies already use it. I've already mentioned Google, and they are a fantastic example. But, what about the popular Candy Crush game? That's an amazing free model of advertising and genius marketing if I've ever seen one! What about Pandora or Spotify, the popular music services that have a free version with very popular upgrade options?

There are countless companies, brands, and individuals that give amazing things away for free to attract a large audience. Then, they upgrade people on additional content or services. This is the way marketing works in today's economy. Think of all the things you buy or have gotten for free on the Internet lately. You were probably blown away by a certain app, piece of software, or some other kind of content. Of the ones that amazed you, did you go on to buy something from the company, no matter how small?

Have you bought extra lives in Candy Crush? Have you upgraded to the premium version of Spotify? Did you join my Earn 1K A Day membership forum because you received my 5 Bucks A Day Jr. book for free? Did you join my free Facebook group and go on to join my paid membership site because you've gotten such amazing value for free?

Have you read a blog post or downloaded an ebook of a marketer who gave you so many more ideas than you've gotten in a \$197 product from another marketer? Have you gone on to buy coaching, products, or services from that person? Are you now a devoted lifetime customer?

Free marketing works and you've been using it as a consumer for a while, whether you've realized it or not. The most intelligent and successful companies out there are using the free model in increasing amounts. It's time for you to hop on board as well. What follows are some more examples that can help get your brain working when it comes to using the free model to boost your business.

Google

Google is one of the best examples of a company that gives a lot of value for free, but is mind-blowingly successful. Google gives us so many amazing services that you probably use every day.

Google has many engineers and employees whose sole job is to come up with great ideas and products that will attract people for free. They do this because it keeps them ahead of the competition and at the top of the charts for search and everything else.

People love using Google products and do so readily. Google collects data, which allows them to come out with products and services that really do well because they know people so well.

The next time you use Google for something, really think about why and how you're using such an amazing tool for free. It goes well beyond search. As marketers, we use things like Google Trends, Google scholar, Google Hangouts, YouTube, and so more on a regular basis. What does this do to us as consumers? Where do they make their money?

Bum Marketing

I'm using Bum Marketing as an example because it's been around in the Internet marketing space for such a long time. Travis Sago was pretty genius when he released this free online course. If you aren't familiar with it, Bum Marketing was and is essentially article marketing and affiliate marketing combined. Travis found a unique way to present writing articles and earning money as an affiliate.

Travis put his own spin on this-- the idea being that you could be a total bum off the street, write articles, and earn money online. People flocked to this training. It was completely free and worked like crazy. There was a lot of value there and still is.

Travis could've charged a lot for his course, and he could've gotten a lot of buyers. Instead, he gave it away for free, giving people tons of value no one else was giving, and got intense respect on the web. He very quickly became considered to be an Internet marketing guru and Bum Marketing went viral. Could he have done this if he'd charged hundreds of dollars for his course? Probably not—at least not in the same way.

Now, Travis has been able to parlay that into success after success. The Bum Marketing model is exactly along the lines of what I want you to be thinking about for your own business. What can you create and give people that will really make a splash? What will you create that will showcase your expertise and give you the leverage to become a guru, high earning marketer in your space?

App Upgrades

I talked about Candy Crush already, but there are countless apps that are totally free to download, but ask you to make purchases as you go. This is a very successful business model for a reason. Games like Candy Crush are a lot of fun to play. They provide mindless entertainment and are

really addictive. The best ones are also different from anything else out there.

But, just as you're getting at your most addicted, you run out of lives, or something else happens. This makes you want to pay "just 99 cents" to get more lives or to progress to the next level. It's only 99 cents, after all, so no harm done. But, the same thing happens tomorrow, and the day after that. Before you know it, you've spent \$20 on a game you'd first gotten for free.

There are some great marketing lessons to be taken away from this. Create something that people really want. Give it to them for free and make it really high quality. If it's high quality enough, people get addicted and they will want more. You can give them more in the form of an upgrade. For those who really, really want more, you can let them download or receive the whole thing for a certain fee, including your personal help. I'm not talking about apps here, specifically, unless that's your business model.

As a marketer, you should be looking to different niches and even different technologies to think of marketing you can apply to your own business. Maybe you're not creating the next Candy Crush game, but what can you take away from its marketing concepts?

TV Shows and Movies

You can also consider TV shows and movies. Little by little, TV and movie studios are becoming more web savvy. They understand that we are in a golden age of movies and TV, but that they really have to have a different marketing approach than they used to. There are so many good shows on these days that it can take a lot to gain any notice.

It used to be that even after a show got a lot of viewers and became popular, more people would hesitate to watch because they didn't want

to start in the middle. These people would have become avid viewers if only they could quickly catch up.

Now they can, and it's a game-changer for TV. Many TV shows, even those from premium cable channels, are available for free via their websites, Hulu, Netflix, Amazon Prime, and other services. By giving you some of the content for free or attaching them to a low-paid service, they are able to hook you so you become a regular watcher, view their ads, and buy more episodes or movies.

The producers of the very popular HBO show Game of Thrones have even said that it was piracy that helped their show become so popular. It was the web's most pirated show in its first year on HBO-- what a distinction, right? That means people were downloading it for free and the studios were getting nothing.

But through that, HBO was able to increase their subscriptions and sell digital downloads because people became addicted to the exceptional content and wanted to own it. They were also able to make more money through DVD and Blu-ray sales as well as added merchandising.

Again, you may not be in the TV show or movie industry, but take a look at what they are doing. The same goes for book and magazine content. The model here, over and over again, is to give the people what they want and get them addicted or hooked so they'll stick with you for a lifetime.

Forums

Certain forums serve as another example. The popular marketing forum, The Warrior Forum, was free for a very long time. Then, its original site owner started charging a relatively small fee to belong to the premium section of the forum (The War Room) and to be able to post Warrior Special Offers.

People become so addicted to the free marketing content and to getting to rub elbows with some of their favorite Internet marketing gurus that they happily upgraded. They were also enticed by the opportunity to post in the marketplace, because it allowed them to earn money. Some people built entire businesses through that forum.

Often, there is a give and take. Many forums give people a free place to chat with like-minded people. But, then they offer a very enticing upgrade, usually for a small fee, that the most devoted members quickly take advantage of. People want to belong –they want to peek behind the curtain. Offering something for free with an upgrade is a fantastic way to get people addicted to your content and what you have to offer.

Overwhelm Them with Your Awesomeness

No matter which specific free business model you go with, the point consistently is to overwhelm people with your awesomeness. There should be nothing else out there like what you have to offer. You need to be different. You need it to be that neon green goose in a flock of white geese.

How can you be more awesome? You have to figure out what people really want. Consider what they would otherwise pay a lot of money for. Study what your competition has out there –you should buy everything your direct competition has to offer. Then, brainstorm ways to do better. Add your own experience and what you studied in your market.

Be there to serve and help in your niche. Have a mindset that you have a purpose to help as many people as possible. Giving things away for free allows you to do that.

If you currently give things away for free, and I'm sure you do, consider whether the content is really "awesome" enough to make a splash. Does it really overwhelm people? Or, was it a no-value eBook you threw together from some PLR?

It's time to dig deep –especially if you've written off the free model as being something that doesn't work. Are you really wowing people? Stop what you're doing right now and brainstorm ways you can transform what you already have out there for free into something that really speaks to people-- something that's different.

You are an awesome person who has something very special to offer people in your marketplace. If that's not getting across, it's time that it does. It's time you created free products that really stand out, really help people, and are really different from anything else out there.

The Difference Is You

What's the real difference between what you have to offer and what everyone else has to offer? The difference is you.

There's a reason people want to learn from you over anyone else. But, if they've never heard of you then they may not take that chance or even get an opportunity to learn from you. Make a splash by giving things away for free as a way to get your name out there.

You have a specific set of experiences, a specific passion, and a specific goal for yourself and for the people in your niche. You do things differently than anyone else out there. That's why you have to use your voice in your free and paid marketing.

People are going to turn to you because you are the right marketer for them. You are going to be the most helpful, the most expert, and the most in-tune marketer they've ever come across. They're going to feel comfortable turning to you. They're going to know that you are always on the cusp of what's happening in your marketplace.

That's why you can't just copy what anyone else is doing. Maybe there's a very successful marketer you really want to mimic. It's great to become inspired by the ideas of others. But, you can't just copy what anyone else

is doing or it won't be authentic to those in your market. You have to be you.

My goal with this book is not to give you a specific formula or path to follow. It's to inspire you to use free methods of marketing to grow your name and your brand to earn more money. I want you to be completely unique in your marketplace and to really stand out in a way that no one else does. You are the difference for your customers and your subscribers.

Think about those freebie seekers again. They signed up to your list to get something for free. But, what's going to keep them there is you. If they aren't sticking around and if they aren't buying anything, then it's time to figure out what's wrong with you and your marketing. You really can make a splash, make a difference, and make a name for yourself, starting from a place of free.

Upgrade Their Experience

Humans are funny. Even if they get something really helpful and great for free, they always want something more. We never seem to be satisfied, do we? That's why, as you subscribe to this free marketing model, you need to be thinking about how you can upgrade the experience of your subscribers and customers.

So often, we entice people onto our list or into our marketing funnel with something free. But then, we try to sell them things that are only loosely connected. When you give things away for free, you might consider how you can create a very specifically related upgrade that they will buy into. This might mean having a stable of lower-priced products that are closely related to what the prospects on your list need and want.

Also, we talked about the difference in your marketing being you. Often, you'll want to use yourself as an upgrade. There are a ton of things people can get for free on the web. There are an excess of products out there on every topic under the sun. But, there is not an abundance of you. There is

only one you. That's why you may want to also offer consulting, a membership forum where you are at the helm, or coaching. People will buy because they want personal interaction with you. That's something they can't get from any free product or any typical products they would buy.

Just like people upgrade their Candy Crush, Spotify, or other services, they can upgrade with you. You have to have a solid message to market match. Figure out what people want and give them an offer they can't refuse in the form of an upgrade. Brainstorm what that looks like for your business.

You know your business best. You know what you're offering for free best. And now that you're growing your audience base by giving things away for free, you'll have the data to know exactly which paid upgrades you can offer people that they'll snap up like crazy.



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