

Your Very **First Dollar**

Taking Your **Business From Zero to Profit**

Research – *How to Find Niches People Are Buying In*

By

**Shannon Herod
Dreams 2 Freedom Inc.**

<http://YourVeryFirstDollar.com>



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Foreword

Hello and welcome back to the Your Very First Dollar coaching program.

Hello and welcome back! We are now hitting the critical parts of the training. We are starting to actually build a business on top of a foundation we have been working on this week.

This week we are going to look at how to research and find a niche for you to start building a business in. You may have already have a pretty good idea of what you're going to do and how you are going to do it, but I want to challenge you to actually take a look at how to research that niche.

Then, follow through the steps and actually research what you want to do. This will make sure that you are building a business that is only solid foundation. There's nothing worse than actually trying to build a business when no buyers are around to buy your stuff.

Now, if you do not have a niche you will by the end of the week. How exciting :-)

Okay, I have received request after request for personal one-on-one attention. So, I have put something together. But, you're going to need to wait until next week. In next week's lesson I will reveal exactly how you can get some personal one-on-one time with me.

I think I've put something together that you really like. So, stay tuned because you don't want to miss out on this.

Plus, I've put together a bonus training for some of our advanced students. So, if you are a little dance I appreciate your patience, and I have something coming your way later on this week :-) Now, if you are still new you can still take part in this advanced lesson, but do not let it distract you. Use it only when you get to that level.

Important: Whitelist our e-mail

So, there is just one more quick house keeping thing we need to discuss. And that is your e-mail.

Many e-mail providers are very quick to pull the spam trigger. So, it is essential that you make sure that my e-mail address is white listed so that you get all of the training e-mails. You will be getting the URLs to the training by e-mail. So, it is essential that my e-mail is white listed so you get those e-mails.

Now, if you are an AOL or Hotmail user I would highly suggest getting a free Gmail account. Unfortunately, those two providers have a very trigger-happy spam filter. So, it would behoove you if you would go ahead and grab a Gmail account for this training. Then, e-mail me personally and I will make sure that your e-mail account gets changed.

You can send me a message by going to our support desk at <http://support.dreams2freedom.com> and submitting a ticket there.

Note: most weekly lessons are going to be 2 to 5 pages in length. That is not including the cover page, legal page, and forward. But, these first few lessons are going to be a bit longer because we have so much information we need to get covered. I call it a QuickStart program, but there is a lot of information be covered.

Important: Check Your Inbox in the Next 48-72 Hours

In about 48 to 72 hours you're going to receive **another unadvertised bonus**. This bonus is going to be a special video for our advanced students. So, if you are an advanced student that already has a product this bonus lesson is for you. If you are still new do not worry you can take part in this lesson as well. Just do not let it distract you.

Introduction/Lesson: 3

Hello and welcome back. In this week's lesson we are going to talk about researching niches and a finding profitable niche that will make you money.

We all know that it is essential to research and find the right niches. We can often spin our wheels trying to find niches and waste hours of our time if we do not look at what we are going to sell before we sell it. So, it is essential that we do the proper research in the beginning to make sure that what we create products people will buy and are already buying.

There are markets all over, we just need to find them. We're going to go through a very specific process that will help you start finding a profitable niche today.

I have a system for finding niches and I have broken it down for you. Here is what I call the actual system...

Research-LDRP

The LDRP system is very simple, but it is very effective. If you go through the LDRP system you will undoubtedly start to dig out profitable niches left and right.

Now, before we start I need to address this. Whenever you are going through the LDRP system you need to keep an open mind. Just because you do not like a certain niche or just because you do not think it would be profitable do not count it out. We use a very systematic system to find out if a niche will be profitable or not.

Most of the time using the system we are going to be able to identify the profitable niches from the unprofitable niches. Sometimes we fall on our face and go into a niche that does not work out for us, but it does not happen often because we do the proper research before diving in. So, it is essential that you keep an open mind.

With that said, let's go ahead and get started in the meat and potatoes of this week's lesson.

Locate

The first thing you want to do is start identifying potential niches. They are all around us every single day. All we need to do is start looking, identifying and keeping track of them. Then, once we have a list of potential niches we can start to research them. But, we first need to develop that list.

I use a couple of places in order to get the ideas flowing in my mind. You can sit down and just start writing off the top of your head, but you are only going to identify niches that you personally like or know of. You'd be surprised how many niches are actually out there that you would never even think of.

So, it is essential that you use these ideas to dig deep and find niches that you normally would not think of.

Magazines

Magazines are a fantastic source of finding niches. If there is a magazine for a particular topic you better bet that there is a niche for it. Magazine publishers do extensive research into what they're publishing. The publishers are not going to just publish a magazine and hope for the best. They simply are not going to produce a magazine month in and month out that nobody's going to buy.

So, if there is a magazine for it, you can pretty much guarantee that there are buyers for it.

Everyday Life

Whenever you are living your everyday life keep your mind open for new niches. As you're walking down the street be alert. There are niche opportunities all around you. Check out the local shops. Is there anything interesting you see about them? Are they carrying a certain type of product?

Small mom and pop type shops can reveal hidden niches that you would never have dreamed of in a million years. These mom-and-pop shops work very hard to

stay up on the latest trends and fashions. So, you can use their hard work to your advantage.

If you see a new product line write it down. For example, a friend of mine owns a jewelry store. I was recently in his jewelry store and he was showing me his new line of jewelry. This jewelry is called Pandora. Now, being a dude I have never heard of Pandora in my life.

But, apparently it is extremely popular. Can I possibly monetize this on the Internet? I don't know, but since I am keeping an open mind I'm going to go ahead and add it to the list of ideas to be researched.

Clickbank

If you have been in the Internet marketing game for any time at all you have most likely heard of Clickbank. Clickbank is the largest marketplace for digital download goods on the Internet. They are basically a one-stop shop for product producers.

Product owners can create products and put them up on the Clickbank marketplace and instantly have a payment processor and affiliate program all wrapped up into one.

Clickbank handles everything and then cuts the product producer a check at the very end.

This is really good for you because you can find a wide variety of niches in this marketplace. Plus, you can tell if there are information products being created about it. Clickbank only handles information products that can be downloaded. So, it is safe to say that you can get a vast majority of ideas by browsing through the Clickbank marketplace.

43 Things

43 things is a cool little website where people go to list their ambitions. People go to this website and list the things that they want to do in their life. This is really cool.

You can really get fantastic ideas through this website. As soon as you open it up there is bound to be a profitable niche staring you right in the face. You really don't even need to dig very deep. As soon as you get to the site you're going to be seeing things that people are actually interested in doing.

This is huge. I don't know if you got that last sentence, but I said this is stuff that people are actually interested in doing.

That makes your research a little bit easier because you now know people are actually looking for the things that you find on the site. Are they profitable or not? You do not know yet, but since you're keeping an open mind you go ahead and write it down to be further researched.

Forums

Forms are a fantastic place to get ideas for products. But, they are also a very good idea to find niche markets. Here's what I mean...

Let's say you want to get into the weight-loss niche. Well, going right into the main weight-loss niche is not a smart idea. But, if you niche down into that niche it is easier to start.

What I mean is instead of starting with weight loss, you start with how to lose belly fat. Now, you are in the same niche, but you are niched down.

So back to my point. Forms are fantastic way to find these niched down ideas. So, you can go to a popular weight-loss form and start digging into deep niches. In order to do this what you need to do is look at the people's questions.

This will tell you what they are interested in and where you can go within this niche.

Most people are not really looking for weight loss per se. They are actually looking for specific solutions. Some people may be looking to lose the belly fat. Some people may be wanting to lose the fat underneath their arms. Some people may want to lose the fat under their chin.

These are all possible niches that you can go into. Plus, it'll lead you into bigger niches which is sometimes good. You can also do this with the make money niche, and really any other niche out there.

So, forums are a great research tool.

Dig

Now that you have a list of potential niche markets you want to dig in and see if they are worth pursuing. To do this we are going to do a couple of things. First, we're going to find out if people are already buying in that particular niche. Then, if we find that there are buyers we will do some keyword research to see if there is adequate search volume.

These are both critical to the research process. It is great if you can find buyers, but if you cannot find that many buyers it may still be a waste of time. So, do not skip either of these steps.

Does the Niche Buy?

The first question you want to ask yourself is if the niche buys. We want to hold off on the keyword/search research until after we find out if there are buyers. There is no sense in wasting our time on keyword/search research if there are no buyers in the niche.

I go to a couple places to determine if there are buyers in a particular niche. These places are pretty universal and you can go to them for almost any market. But, some markets you will need to dig a little bit deeper and do some research on your own.

But, all in all you can find everything you need to know with the resources I'm going to give you here.

Google

Google is a fantastic way to determine if people are buying things in the niche you are looking at. You do not look at how many people have websites about your niche. What you want to look at is the paid advertisements.

People will not waste their money on Google adwords if they are not making money. So, if there are a good majority of Google ad words in your niche, you can assume that it is a niche where people are buying.

But, you want to dig a little bit deeper within that. Not only do you want to have some Google adwords advertisements in your niche, you also want to have some people advertising information products.

If you can find both of those on Google adwords you're in good shape. But, that necessarily does not mean that you need to have both. If you just have some advertisements with no information products do not instantly throw it out. It just may be that people are not advertising information products at this very moment.

But, if you do not see any google advertisements at all for your niche, it is pretty safe to say that people are not buying in this niche.

Now, you might be thinking that you have just found a gold mine. But, there is nothing that new in today's world. The concept or the niche has probably been thought of before. The reason that nobody is advertising is it just is not profitable. There are either no buyers for the product, or the niche does not sit well with information products.

Or, there might be buyers for the product but not enough search volume to make it profitable.

My point is you want people to be advertising within that niche. That is a good sign that people are buying.

Clickbank

Next, go check out the Clickbank marketplace. Clickbank is a pretty awesome place when it comes to digitally downloaded information products. You can find a

ton of great ideas by going there. But, it will also give you a very good idea on whether or not people are buying within the niche.

Clickbank has a specific system set in place that will tell you if a product is selling or is not selling. So, we want to take a look at that to determine if a niche is worth getting into or not.

That specific system is called gravity. Gravity will tell you how many people have referred a new sale to that product within a certain amount of days. Now, I would be telling a lie if I knew exactly how it worked. All I know is that it will tell you if people are promoting the product and people are buying the product.

If both of these things are happening the gravity of a product is going to go up. So, you can take a look at different products within the market. If those products are being promoted and are selling you will notice that it will have a gravity.

If the gravity score for the products within that niche are really high you can verify that people are buying in that niche.

If the niche you're looking at has no information products and if there are information products they have a super low gravity or no gravity at all this may not be the best niche to get into.

Now, there is no specific number I can say if it is this that is good if it is below this then is bad. You need to use your own judgment on this.

Other Popular Affiliate Networks

You can also look at other popular affiliate networks to see if they are selling products within your niche. You can look at places like PayDotCom.com, commissionJunction.com, rocketprofit.com, and many more.

If these affiliate programs are carrying products similar to the one you want to sell you can bet that people are buying.

Keyword/Search Research

Now that you have determined if a product is currently selling on the market or not you can start your keyword/search research. If a product is not selling on the market there is no need and doing keyword research. It is not selling it does not matter if 1 million people are searching for. You will be simply spinning your wheels. Now, there are exceptions to that rule, but the general rule of thumb is that you go with niches that already have buyers with established products selling in the market.

Once you become an advanced marketer and want to venture out into new uncharted territory go for it. But, until you start making real money online you want to stick with proven niches that have proven to have buyers.

Tools

I use a couple different tools when it comes to keyword/search research. The tool I use most is a free tool. I would definitely recommend you use it. That tool is the Google External Keyword Tool

This tool was made by Google so it is safe to say that they're using reliable information. Some people tell you that the Google External Keyword Tool is not the best in the world, but I disagree.

I have had great success with it.

Next, I also use keyword elite, and Word tracker. Both of these are paid services. I like keyword elite but it is not necessary to do what we need to do. Word tracker is also a fantastic service, but in my opinion not needed for what we're trying to do.

As we move on and become more advanced at what we are doing then these two services will be needed. But, when we are first starting there is no need to waste money and buy things that you don't need.

Plus, we are not doing true keyword research right now. We are simply trying to find out if the niche has people searching within it. So, there is no need to be all fancy fancy with all these expensive tools. You simply need to find out if people are looking for what you have to offer

So, for right now just stick with the Google External Keyword Tool. It will suit you just fine.

What to Look for?

When you're doing keyword research there are a couple things that you want to look for. The first being search volume.

If no one is searching for the keywords in your niche it does not really matter about anything else. If there is no eyeballs for your website you're going to be fighting and an uphill battle that will just lead to frustration and failure.

So, you want to make sure that there is adequate search volume. Here is how I go about detecting search volume for my niche.

I will start with a broad niche term. For example we will use weight loss.

So, I will put weight loss into the keyword tool. I will then look at how much search volume for the actual broad term for the niche gets. This number should be huge. At the bare minimum you should be seeing around 10,000 or so. But, for most niches you're going to be seeing 30,000, 40,000, 50,000, even 100,000 or more.

But, these are not the keywords that we are going to go after. Actually, we are not even looking for keywords yet. We're just making sure that there is adequate search volume and not too much competition.

Now, once you have looked at the broad term you want to start going down into your actual niche.

To stick with the weight-loss example we will now look at lose belly fat.

Now, you want to analyze the amount of search volume the keyword gets and also look at the competition. You want to make sure that you have competition in the search volume is adequate.

Now, you want to look at the keywords that have very little competition. The only reason we are looking at this now is to get an idea we're going to be able to tear it up in the search engines. If you can find high volume keywords with very little competition that is awesome.

But, the main focus is to just be verifying there are people actually looking for the products and services you have to offer.

The way that I analyze the competition is go to Google and actually do a search. You will want to pick a couple of keywords and do a search in Google with quotes around the keyword for example...

"How to lose belly fat"

Then, in the right-hand corner Google will tell you how many websites who will be competing in. This is a good determination on the type of competition that is in the market.

So, if things start to line up we will start to see the niches we want to go after. Now, you want to look at the niche and see if it has three things...

Buyers, keywords, and competition. If the niche has these three things you can feel very confident that you can make money in this niche.

Reveal

Now, we are going to take everything we have researched and look at if the niche is a keeper or throw a throwaway.

Here are the three criteria I look at when it comes to determining if I'm going to move ahead with a niche or not.

Buyers

Can I see that the niche already has proven buyers in the market. If I can go through the process above and find that there are buyers in the market I can check this off.

Keywords/Search

Is there a sufficient amount of searches happening for this product. Are people actually looking for it? Are people searching for what you will have to offer? If I can use the processes above and answer yes to these questions I will put a check next to keywords.

Competition

Are there people selling what I want to sell. Competition is good and you always want to make sure that there is competition in your market. If there is no competition than the likelihood that the niche is profitable goes down considerably. So, make sure that there is competition in the market.

If you can check off these three things and feel comfortable with your decisions then it is safe to say that you can move forward with this niche. There is no right or wrong answer here. I have made the wrong decision and went with products I shouldn't have, and some of you will do the same thing. But, success does not come without failure. So, if you can learn from your mistakes and move forward you will be better off for them.

Anyway, here's my point... do your research and make a decision. We will know if the decision was right or wrong pretty quickly. But, if you do the research the way I told you to do it your chances of picking a niche people are buying and goes up tenfold.

Practically everyone that has succeeded out there has failed. I have failed more times than I care to mention, but I'm better for it. I was able to learn from my mistakes and move forward.

Once you have picked your niche it is time to move on to the profit plan

Profit Plan

Now that we have picked a niche people are buying in it is time to start planning our profit plan. A profit plan is simply how you are going to monetize this niche. This will be covered in the Product Creation lesson so we will stop right here for this week.

This Week's Action Assignment

- 1. Make a List of Potential Niches**
- 2. Research Each Niche You Picked**
- 3. Pick Your Niche**

Talk soon,



Shannon Herod
<http://YourVeryFirstDollar.com>

Coming Up Next ...

Lesson 4: YVFD Quickstart Part 3 – Product Creation