

**Profit**  
ACADEMY

# MODULE 7

## SEGMENT 2



Jeff Lenney: Hey folks, welcome back. This is Jeff Lenney, and this is Profit Academy, module seven, slide number two. We're going to be covering the second portion of our market research and product ideas slide, or slide to video. Anyways, in this class we're going to be covering market research and product ideas, and for the second part of that, we're going to be covering the product names themselves. I might even change that. Product names. There we are. Should your product name, in fact, evoke some sort of emotion? Is emotion important to converting people? Meaning converting people from viewers, from browsers, into buyers and to customers. Are there competitors in this category with names you should be considering? Are you planning on steering clear of those names or copying them?

We're going to cover how to determine your target audience, and we're also going to cover who is most likely to see the name and buy, which is amazing.

Should the name evoke some sort of emotion? I want to give you guys a few boring facts. I'm kidding. I'm going to give you guys a few fascinating facts. As you know, the advertising research has shown that an emotional response can impact customer's intention to buy as high as two to one. People always choose to make a purchase due to a result in their emotional state. While quality information can help with the buying decision, it's not the information that's important, but the emotional condition.

I want you to sit on that for a minute. Think about that for a minute. Information can be helpful with the buying decision, but it's not the information that's important, but the emotional condition. We're going to get into that more here.

The buying decision [00:02:00] comes from the interaction of six main emotions. One is greed. For example, those get rich quick online products. If I buy now I'm going to be rewarded.

Number two is fear. If I don't buy now, I'm in trouble, meaning "Crap, I need to get this right now." That could be [inaudible 00:02:24] medical. It could be for end of the world things. It could be for preppers that want to be ready for the apocalypse, for example.

The third is envy. "If I don't buy this, my competition will." People are worried that someone else is going to get this before

they do, and they're going to have the advantage over them by having that.

The fourth is pride. "If I buy this now, I'll look smart." Simply put.

The fifth is philanthropy, meaning "If I buy this, I can use it to help others," which is great, by the way.

Number six is shame. Not quite so fun, but "If I don't make a decision now, I'll look stupid." Basically, are you going to take advantage of this offer, you'll get in two for the price of one. The price is being dropped by 85% for the next five minutes only. You'd be stupid not to spend \$150 on \$1000 product, for example, and that's the type of emotion, that's the type of feeling you can get across to people with that particular [inaudible 00:03:32].

Okay, folks, next up, are there competitors in this category with names you should be considering? I want you to think about that for a minute. If there are competitors, are you planning on steering clear of their names or copying them? In personal development, for example, we can look at a few examples of popular product names in ClickBank denoting their brand, Manifestation Miracle [00:04:00], Mind Secrets Exposed – that's a great one, Gravity Manifestation, Window to the Mind, and The Abundance Code. We're going to get into the copyright next to see if that's copyrighted or not.

Anyways, moving on. What do you think about when you hear each product name? Again, this goes back to the emotion from number one, but when you hear it in a millionaire brain. When you hear Window to the Mind, when you hear The Abundance Code, what does it make you think of?

Anyways, moving on, just to be safe, we do highly recommend you want to be very careful to research any potential product name you come up with, and take care to make sure the name you want to use is not copyrighted. You can use this tool: [copyright.gov/records](http://copyright.gov/records). I'll show you real quickly how you can use that. You can simply search the catalog, and you can even search on the right side for records prior to January 1, 1978. I'm going to simply click on 'search the catalog'. It's going to take a moment to load up. Just out of curiosity, let me look for The Millionaire Brain to see if that's actually copyrighted or not. No results, so that's actually not. Let's

look at Manifestation Miracle. Going to click on 'begin search'. All right, again, no record found.

Let's see, Gravity Manifestation. Let's just try someone's name. I'm trying to find something that's actually going to come up here [00:06:00]. Let's try Proctor and Gallagher. You know what? My bad. I'm sorry, guys. I'm actually using the title, not the keyword. My bad completely. There's different options here. I haven't used this in a few weeks. You can search for keyword. You can search for the product name or the person name or the title. Let's try keyword and let's search for Proctor and Gallagher. Here we are. Much, much better. Here's a bunch of keywords here for things that are copyrighted under Proctor and Gallagher. For example, different movies, et cetera. With the copyright claim, the year it's copyrighted, et cetera.

Let's try one more. Let's look for Bob Proctor under 'name', and click on 'begin search'. There's nothing coming up. Wow. It looks like Bob's stuff is under Proctor and Gallagher. That's interesting. Let's try 'keyword' for Bob Proctor, see if anything comes up. Okay, there plenty of stuff comes up for Bob Proctor for the keywords, so make sure you guys don't just use one field. Make sure you use both the name and keyword fields, those are probably the two best ones to look at. Using that, let's look up Manifestation Miracle, if I can spell it correctly. Let's look at 'keywords'. You may want to play through these quite a bit. Obviously manifestation is a popular keyword, so you might want to try 'title' in this example. Of course, searching there before, we found nothing. It looks to me like it's not copyrighted.

Moving on. Who is your target audience? Determining your target audience can be a bit tricky, but as we explained before, you can use Facebook and social media websites like Twitter, even Pinterest, LinkedIn [00:08:00], Google+, and YouTube to really determine your audience and what they're talking about. Again, I highly suggest you want to hang out in Facebook groups and online forums where they gather, but here is something you might not have heard of, Quantcast.com and Alexa.com. You can enter a website that your target audience frequents, and you can enter that URL to get some good information.

Let me show you what I mean. We're going to go to Quantcast.com, and I'm going to try, just for kicks and giggles, TonyRobbins.com and I'm going to click on 'search'. I want you guys to know, not

every website you search for is going to give you data. You're not going to get information on every website, so please understand that. If we scroll down here ... All right, it looks like it's actually giving us nothing. Let me try ... Let's see, it gives us the rank, meaning how much traffic it's giving, but it's not really telling me much more. Let's try BobProctor.com. No results found. Again, you're not always going to get data there, but there's another website called Alexa.com that actually gives you very similar data.

If we search here now, we're going to scroll down. This right here is what I care about. Look at this, guys. Look at this information. This shows you the sex. It's going to be mostly female. Their education. Where they browse from. It used to show the average age, and sometimes you can get that information on Quantcast, if the site is allowing them to display their information. But look, it even shows us what country is the most popular. It shows where do they come from, what keywords they searched for, and [00:10:00] what sites they were visiting just before coming to that particular site. It's really great information.

Let's try one more. Let's try Bob Proctor. Again, please understand, you're not always going to find information on every site you plug in there. Let's take a look. It looks like Bob Proctor has mostly males, unlike Tony Robbins. It's still pretty close, though. The average user has some college, followed very closely by people with no college, and people that are browsing from home. Of course, you associate the keywords people are searching for to find the site, but again, these are both really great resources, really great websites to give you a pretty good idea as to who your target audience is.

I want to see if I can find an example that I can show you on Quantcast. Let me do a quick search. Let me try personaldevelopment.com. Again, not every site's going to be there, unfortunately. Let me show you an example as to how it would work. Let me click on TMZ, which is obviously a really, really popular site. If the site is displaying data, this is the kind of stuff you can expect. Again, I know not every site gives you this site. We can't really help it, but it shows you for TMZ the average user is male, slightly above female. The average age group is 35 to 44. It looks like it's just slightly above 45 to 54, has people with kids. It's got their average income. It's got their nationality, ethnicity. Even got their political party, which is amazing. Democrat, Republican,

Independent. Even if they voted or not. This stuff can be determined by people's browsing habits, et cetera. It's [00:12:00] amazing.

Again, I need to stress this, you're not going to always be able to get information for every site.

Let me try one more random one. Back to the homepage here. Let me try Anik's site, vssmind.com. It looks like it's not in there. Unfortunately, you are going to have to play around a bit to try to find something that's going to work, but if we search for something like this, personal development. Here we go. Let's try this. It looks like StevePavlina.com. I'm just trying to find someone that's someone that's popular in that niche, so I can get an idea as to who their audience is. Okay. It looks like it's not giving it to me, unfortunately. Oh well, such is life.

Let's try Alexa.com for StevePavlina.com, as well. Let's see what kind of data we can get. Again, we're not getting the age group, unfortunately, but at least we can get some data as to who our audience is, and of course this one is very, very female heavy, females with some college, browsing from home in the U.S. This is good. India, of course, is a close second. This is really good data.

Again, guys, these are on the slides, so you can access them whenever you want, but again, that is Quantcast.com and also Alexa.com.

Anyways, moving on, we want to ask ourselves who is most likely to see your product's name and buy it? What is the need your product fulfills, or the question it answers? What phrases might people be searching for online that would or should lead into your potential product? For example, how to lose weight, personal development, the law [00:14:00] of attraction, manifestation, how to quit procrastinating, how to make money online, how to lose weight in my stomach. I mean, there's really a lot of things you need to ask yourself. What is your product going to be solving for people? In the next couple of slides we're going to get into product naming. In fact, the next slide, slide three from module seven, we're going to get into particular product names.

Before you name your product, it's really important to use this stuff to get a customer profile.

Anyway folks, just to review what we've covered here: we've covered market research and product ideas, and of course your product name. Product name research. We asked, should the name evoke some sort of emotion? Is emotion important to converting people? Obviously, yes it is. Are there competitors in this category with names you should be considering or steering clear of, or names you can actually copy? Who is your target audience? Of course, who is most likely to see the name of your product and buy it based on the product name itself?

Anyway folks, having said that, make sure you check out the next slide, slide three, for this particular module, and we're going to get into the details as to how you can go about naming your product.

Having said that, we'll talk to you soon. Thank you very much.