

Niche Product Creation Step By Step

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When selling a product, a lot of people make the mistake of developing their product first, and then trying to find a market for it. The process should really be reversed. Find a market first that spends money, then find out what they want and give it to them. It is certainly easier said than done, but there are a lot of places online where you can do your market research for free. They've done most of the work for you already. You just need to know where to go and what to do to connect all the dots. When you think you've found such a niche market, ask yourself these important questions: 1) Do you have an interest or passion for the niche? If not, do you think you can develop one? Or will you get bored with it quickly? 2) Are other people passionate about your niche? If not, do they have a desperate problem they want to solve? 3) Is the market big enough, but not so big you'll have too much competition when you're just starting out? 4) Do the people in this niche spend money? 5) What products are being successfully sold right now to this niche? Can you sell something similar? Can you improve it, give them something they want that all other products of their kind are currently lacking? 6) What are these existing products in your target niche being sold for? Could you be profitable selling a similarly priced item? Or are your potential competitors selling cheap on the front so they can upsell, cross sell, or make their money on the back-end?

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