

How to Mind- Hack Your Market

Quick Guide to Researching Your Market for Virtual Summit
Expo

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Who is Oscar M Garcia?

Imagine... having your lead generation and sales happen automatically. Discover how to rake in profits day and night without hiring more staff or extra overhead. Let respected business development expert Oscar Garcia show you proven online direct response marketing. Then instantly apply the most current & profitable, cash-generating 'click strategies' available anywhere to your business.

Now, you can leverage this leading, sought-after specialist to harness the full power and potential of Facebook ads, crucial research, funnel engineering and exponential sales using ingenious email sequences. Win the freedom you want when you take advantage of Oscar's online expertise and experience.

Become one of the many companies he's taken to multi-5-figure months – all on autopilot. Aside from the love of perfecting his personal sangria recipe, Oscar's passion is supporting you in creating and having your very own automated sales system today.

Got questions? [Click here](#) now for more details and take the first step toward your success!

MARKETING RESEARCH

I know, you want to make sales, you want an ROI, you want cash flowing into your business...

But this is where it all starts.

This is where you either make it or break it. If you do not get the research right, it creates a domino effect that ends up hurting everything else in your business down the line.

Most businesses that I have worked with hardly spend any time researching their market because they either don't have:

- Time
- Money
- Knowledge

On top of that, most people that go into business already have an "idea" of what they want to sell and who they want to sell it too - which leads them going directly into a sales mode. They are so sure of their idea that they go blindly into the market.

Please keep this in mind that **your business is your first language, to your customers, it is their 3rd or 4th language** - they don't get it

You must bridge the gap between what you know your market needs and what THEY think they actually need.

You need to place your product/service in their crosshairs, so they understand you are not only offering a solution to a problem, but that your solution is the best.

What you need is a way to research our market in a way that allows you to be quick and efficient, so you can get a deep understanding of your markets problems and quickly move into a sales mode.

We do that by:

- Understanding the deep drive and desires of your customer
- Understanding your competitors at surface level
- Incorporating an automated research system
- Creating irresistible and compelling offers

UNDERSTANDING YOUR CUSTOMER

Dan Kennedy is often regarded as the "Godfather" of direct response marketing. In order to build a profitable business, Dan Kennedy said you need the combination of the "Right Message, Right Medium, Right Offer"

The first element you look at is "Right Message" and to determine the right message, you must research your market and get inside of their head...

You need to know them so well that when you create offers, write copy, do promotions, address problems – they tell you "It's like you knew exactly what I was thinking."

At that point you are winning - you got it.

So how do we get there?

It all starts with by asking questions.

The first set of questions you should ask yourself about your market are the "what are they interested in?" questions:

- What have they purchased?
- What experts do they follow?
- Favorite movies and television shows?
- Favorite periodicals?
- Favorite books?
- Favorite blogs?
- What groups do they participate in?

Interests are pretty cool because by finding out what someone is interested in, we also find out in what they are NOT interested in.

If your market was interested in reading books on wealth, you know they are not interested in being poor.

Hmm, ok...they don't want to be poor, why not?

It may seem obvious to you, but you cannot throw your own bias onto others, you must remain objective and pay attention to the research, you have to go deeper.

To go deeper, you then have to ask ourselves "why are they not interested in being poor? What are their driving motivators for them to seek out books on wealth?"

What are their desires?

Is it because:

- They want better health?
- Do they want more comfort?
- More vacations with the family?
- Popularity?
- Win other's affections?
- Improved appearance?

What is the deeper motivation that drives them to seek out books on creating wealth? When you can answer that question for each of the interests, you get a sense of their psychographics.

This second question is a bit hard to find the answer too and to be honest, it is going to have to take some time but there are two ways of getting that done.

Easy way - Let's say your market is really interested in a book. Go to Amazon and look through all the reviews between 2 and 4 stars. Substitute Amazon for Quora, Reddit, Facebook Groups, other Forums, etc.

Hard way - Call them and have a conversation.

Here is a visual representation what we are trying to do:

Interest	What They Are Not Interested In	"Not Interested" Motivators
Creating wealth	Living paycheck to paycheck	Because they want to be able to live life on their terms and support their loved ones.
7 Habits of Highly Successful People	Being a failure	Want to make their mother and father proud.

These "not-interested" motivators are what you are really going after. This give you the insights into the fears and desires your market has. Once you understand the fears, we can begin to build to bridge to the solution.

FLIPPING THE SCRIPT – SPEAKING WITH YOUR CUSTOMERS LANGUAGE

You can use these "not interested" motivators down the road in your copy.

For example, if you are creating an E-Book, you could use the statements from the example above to create your own bullet points:

- Discover how to live the life you want on your terms and gain the support of your loved ones...Page 30`
- How one entrepreneur was able to make their mother and father proud after 25 years of living on their couch...Page 19

Once you understand these deep feelings, then next thing you need to do is put a face on your market.

GAINING CLARITY ON WHO OUR MARKET IS

Now you can begin to gain a clearer picture of who our market it.

See first, you went in deep and now it is time for you to take a step back - to zoom out - and begin to see the sum of the parts.

At first, it is very easy for you to assume you know who our product or service will be for. You sometimes think that "this is help anyone who is XYZ"

Once you've used that word "anyone" - you are not specific in your messaging. Which means that you are not targeted, which means you are going to waste money targeting "anyone."

You want to have confidence in who your market - preferably customer - is.

So that you only speak to that one person, so you relate to that one person.

Do not get confused between one person and market. Your market consists of a bunch of "one persons"

But in your messaging, you have to talk to that one individual.

To do that, we focus on the **demographics** - the qualities that define your market.

Simply, the next set of questions you need to ask are:

- Age?
- Gender?
- Location?

- Marital status?
- Ethnicity?
- Avg income?
- Education level?
- Political affiliation?
- Etc

KNOW WHO TO TARGET WITHOUT WASTING TIME, MONEY, & ENERGY.

Understanding your demographics lets you understand your targeting whenever you decide to run paid traffic.

If you know the age, gender, and average income level of your market, you can run and specifically show your ads to people that meet those requirements.

Even if you weren't going to use paid traffic for your business, by combining the deep motivators of your market and combining that with the demographics – you'll know exactly what kind of content to create, the kind of tone it needs to use, the typical hot points you need to hit on – literally everything.

Rather than creating content and hoping it attracts your market, you are creating content knowing who your audience is and what internal beliefs they have, thus creating your own audience.

UNDERSTANDING YOUR COMPETITOR

There is no point in reinventing the wheel.

If your market has competitors, then good for you because you know they have been able to sustain their business.

Which means that you have a chance.

If your market does not have competitors than you are the trail blazer.

You are creating a new path and everything you do will be a test. There is a lot more pressure on your shoulders but also a greater reward (possibly) waiting for you.

Competition, for many reasons is good.

A point to understand is that people do not buy the actual product/service. They buy for the outcome.

Features tell but benefits sell.

Benefits create an emotional connection - moving the customer from a pain state to a pleasure state of mind.

As far as understanding your market, your competition will give you insights into the fears and nightmares that are within your customers mind.

After all, if they are selling something, they are resonating with some aspect that is causing the consumer to say "Yes, I think this is what is going to solve my problem."

It is up to you, through research, to understand what that is.

There are three levels to understanding your competitors. Level 1, Level 2 and Level 3.

LEVEL 1 CONSCIOUSNESS

This level is fairly basic since it one where most people start.

In this level, all we are is aware that we have competitor's.

We might know their:

- Website
- Facebook Page
- Social Media Profiles
- Products they are selling

We pretty much understand who is who and speculate on what kind of market share they. We know what product/s service they are selling (publicly) and their price point. We can also infer a lot about how much they care about their business.

To start researching our competitors, make a list of your top **10 "direct response" competitors**.

You can identify who these direct response competitors are because they will have strong calls to action throughout their website.

- Click Here for My FREE Guide...
- Click Here to Purchase Now...
- Sign Up For XYZ...
- Would You Like Me To Send You...

Direct response competitors are looking to generate a response, so their website will more than likely be positioned in a way that does the same.

We want direct response competitors because more than likely, they are actively spending money on traffic, building momentum, and have a sales processes (funnel) in place that will allow us to understand further how they are selling what they are selling.

So, go ahead and create your list of ten.

If you cannot find your ten then no worries but it is important to have enough information for you to get a solid picture of the landscape you are venturing in – that way, you become conscious of what is going on around you.

Now, let's go deeper.

LEVEL II: SELF-AWARENESS

Level II you dig a little deeper.

It is not enough to merely know who your competitors are. You need to understand how they are positioning themselves, so you can understand how YOU stand amongst them – and how you can be different.

You do this by looking at their sales pages.

For each of their sales pages you want to know:

- **Headline?** - This is usually found at the top of the sales page. You can also refer to this as their hook, or attention grabber. In any case, this is used to attract a potential customers eyes and to sell them on one thing...to read the next sentence.

- **Promise?** - Usually this is found underneath the headline and goes into a bit more detail about what the reader is going to GAIN by continuing to read the sales page.
- **Their ONE Thing?** Most direct response competitors will have a "ONE thing" that will make their product unique. How do I know this? Because business 101 stats that your business needs a unique selling proposition. This is how your competitors differentiate themselves from everyone else. This is how you are going to figure out how to differentiate yourself from them.
- **Product Claims?** What does their product/service claim to do? You should be able to sum this up in a sentence or even a few words.
- **Deliverables?** What does the customer get when they purchase the product? Is it all digital or do they get a physical product? Is it a membership or private community? Is it link to a Dropbox file with downloadable content? DVDs? What is the customer actually going to get?
- **Testimonials?** Testimonials are key for two reasons. They provide prospective customers confidence in that this product/service is going to work and 2. provides you with insight into what customers are really looking for.
- **Features?** These are the non-emotional but actual physical qualities of the product and service. Do they get a guide, downloadable MP3s? Is there something unique about the membership area, etc.
- **Benefits?** These are the emotional statements. You'll often find these in bullet format, but you can also spot them if the copy refers to any future pacing. Statements such as "Imagine when..." Look for words like feel, should, could, would. These are indicators that you are reading a benefit statement.
- **Pricing?** What is the price of the product or service and do they offer any payment plans?
- **Bonuses?** 99% of the time, there will be bonuses. Write them down and take note of what they are.
- **Risk Reversal?** You can find this in a Guarantee section.

Once you do this for your top 10 direct response competitors, you'll have a far deeper understanding of the type of product and level of service you need to create.

But, there is still one more thing you can do here that will give you far greater insight into the minds of your customer.

It comes down to features and benefits.

For every sales page you analyze, create a separate spreadsheet and only focus on the features and benefits.

The features are going to TELL you what the market is currently offering, the benefits are going to tell you what customer **are buying**.

By learning the benefits that are being used by our competitors, we can infer some of the fears and nightmares our potential customers have.

By the end of this exercise, you'll have a complete database of feature/benefit statements which will tell you exactly how you need to position yourself to be different, any trends that are common in the market, the pain states that your market is trying to run away from, and what really is important to them.

At this point, you'll have enough to figure out what problems exist in your market, what kind of solutions you can create, and how to communicate that solution to the market using your customers own words.

Yet, there is still another level you can go to really min-hack your competition...

LEVEL III: META SELF-AWARENESS

Let's recap quickly...

We understand who your competitors are, and you also understand what and how they are positioning their products and service.

At this point, you pretty much have a good grasp on how you need to set up your offering and the positioning you need to take.

You also understand what features and more importantly, the benefits that your market is looking for.

The next level of understanding out competitors comes from understanding how they all interact with each other - including yourself.

This level, we go ninja - we go deep into understanding the market and how each competitor fits into it.

Tools that we use:

- SimilarWeb - Traffic sources of competitors
- Compete - competitors' keywords and ads
- Follow.net - gathers all resources all at once
- Alexa - web analytics of other companies
- Ispionage - You'll find out your competitors ppc
- Quantcast - demographics and psychographics
- OfferValut - a repository of offers.
- Spyfu - USA and UK data about most profitable ads for profitable keywords

As you can see from the tools list, we are going to be "spying" to the best of our ability on our competitors.

Some are free, and some are paid. You do not need to use all; the list is there for reference.

The point is, by using a combination of these tools, you'll be able to see the actual ads your competitors are running, what kind of keywords they are using, estimate how much they are spending, see their funnels, etc.

Again, don't reinvent the wheel.

By seeing what is being offered in your market, you can easily recreate and improve on. Add more value and find a way to differentiate yourself.

When you differentiate yourself and your product/service, you create a new opportunity for hope.

That hope is what is going to be on the sales.

AUTOMATING YOUR RESEARCH

The best way I have found to research your market is get in front of them and speak to them in person. If you can't do that, then over the phone. If speaking over the phone is not an option, then a survey is going to be your best bet.

The great thing about a survey is that you can automate the entire thing by incorporating it directly into your **auto-responder sequence**.

That is how you take-action but at the same time research your market properly.

Plus, the data evolves over time to reflect the changes that may be happening in your market.

You want to create a brief survey, no more than 10 questions, and have a combination of open ended questions and multiple-choice questions.

Again, you want to learn and gain insight into your market's psychographics and demographics.

- Open ended questions = psychographics
- Multiple choice questions = demographics

Ideally, you'll build this survey on some online platform that will allow you to down the responses onto an excel file.

Once your survey is built out, all you do is link it into your first "Welcome email" you send out when someone signs up.

To increase your survey take rate, I would also recommend sending a follow up email about 3 hours after someone opened the welcome email but did not click on the survey link.

Once you set that up, you'll have an amazing way of automating your market research and have a database full of information you can use to rewrite copy, create offers, ideas for content, etc.

PUTTING IT ALL TOGETHER

Researching your market is one of the most vital tasks you must do in order for your business to be successful – especially long term.

It is all about the customer and putting them first – front and center – of your business.

It is about understanding the major problems your market is having, the nightmares, desires, and challenges associated with that problem and create a solution.

Then using your markets own language to position that solution in a way that speaks to them at a one to one level to give them confidence your product/service is going to be different and therefore actually solve their problem.

But even then, it is not enough.

Your market – along with the needs, wants, and desires – change over time and so should your marketing research game plan.

This is not something you do once. You must continually research and ask questions – always being curious and investigating what your market truly wants.

It's about putting a system in place that will allow you to do so.

By continually researching your market and providing solutions to their problems, you'll have a successful business you can be proud of.