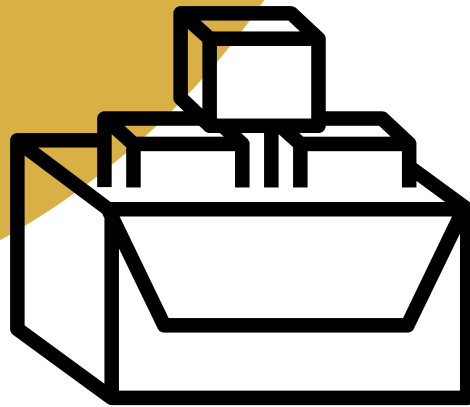


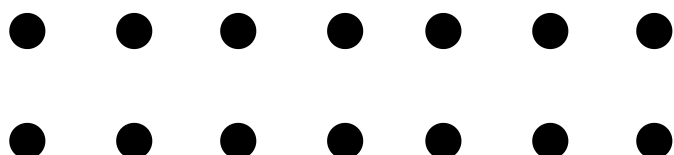
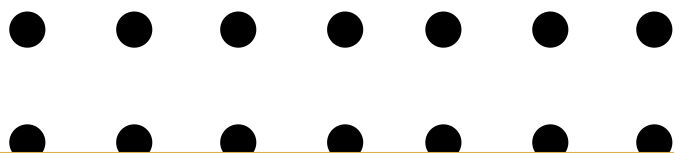
CREATIVES' BLUEPRINT



MODULE 3

PRODUCTS & SERVICES

WITH KATHRYN PRICE



Careful consideration needs to be given in relation to the products and services you offer in your business.

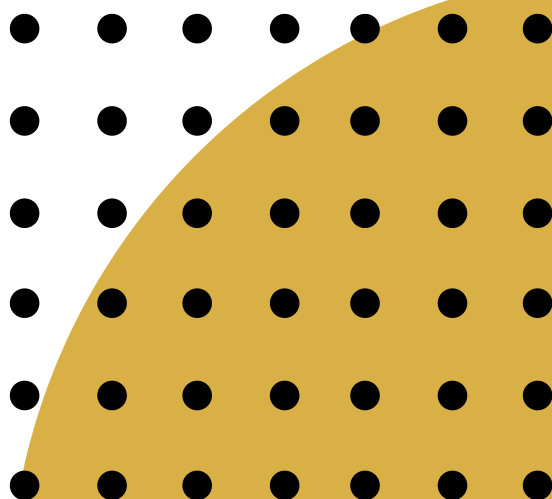
Increasing the number of products offered, is not necessarily the most effective way to increase revenue, however identifying relevant items with good margin is key.

In this module, we will look at how you can offer the best products and services to your audience. What's important here is that these are aligned with your skills, provide value for your customers, and a good level of income for you.

Throughout this module, bare in mind what we talked about in relation to your values, and your brand. It is most important that your brand is consistent.

Let's get started.

Kathryn



PRODUCTS & SERVICES OFFERED

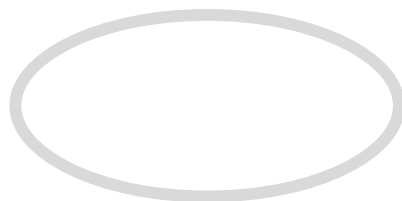
Defining a broad overview of what your business will offer is your first step. If you're a bricks and mortar business, think about whether you want to offer some kind of workshop in addition to your retail offering. As a website developer you may want to offer site maintenance packages in addition to building sites or you may want to teach people how to build their own sites as well. Whatever you decide, keep it simple to begin with, you can always add more products and services later.

There are many things that any business can offer, here are a few ideas:

- Books
- Workshops
- e-Books
- Specialised equipment
- Accessories
- Coaching
- Retail products
- LIVE online workshops
- Videos
- Courses
- Online programs
- Membership groups
- Subscription boxes
- Vouchers

Your Products & Services

From the list above, create a mind map of the product and service categories you will offer in your business (add others you think of too). Write your business name in the oval below to start.



PRODUCTS & SERVICES

Product & Service Categories

This list will be very useful, particularly when things get difficult in your business. When we have a clear understanding of what we offer, we know our business and what we offer. What's important then, is to implement these offerings, and stick to the ones that work.

Not everything we try in business works. And it's like that for everyone. Some of the people I follow who have billion dollar businesses and several hundred thousand social media followers, try things that do not work. It's just the way it is in business.

It really is a simple formula. When something works, keep doing it. When something doesn't work, stop. It's that simple.

Case Study

In my business Upcycled & Co. I offer:

- Workshops
- Video tutorials
- Paint
- Accessories
- e-Books
- Vouchers

Exercise

Now, list your categories below. If you're starting out, having fewer categories to begin with will be helpful; you can always expand into others later on.

- | | |
|----------|----------|
| 1. _____ | 4. _____ |
| 2. _____ | 5. _____ |
| 3. _____ | 6. _____ |



PRODUCTS & SERVICES

With your categories sorted, now we need to look at the detail. What specific products and services will you offer. Make a list for each category.

Category 1: _____

Category 2: _____

Category 3: _____



PRODUCTS & SERVICES

With your categories sorted, now we need to look at the detail. What specific products and services will you offer. Make a list for each category.

Category 4: _____

Category 5: _____

Category 6: _____



PRODUCT & SERVICES OVERVIEW

You've not got a detailed list of what you're going to offer in your business. It's now time to write an overview of your business and what you offer. This will help you when you're talking to both prospects and customers.

Here's an example:

Blue Mountain Cycle Rentals provides a comprehensive line of bicycles and cycling equipment for all ages and levels of ability. Since the typical customer seeks medium-quality equipment and excellent services at competitive prices, we will focus on providing brands like Trek bikes, Shimano footwear, and Giro helmets. These manufacturers have a widespread reputation as mid- to high-level quality, unlike equipment typically found in the rental market.

Exercise

Write your products and services overview statement here.



NAMING YOUR PRODUCTS & SERVICES

In a similar fashion to naming your business, it's important that the names of your products and services are relevant and meaningful, to your prospects and customers.

It's all very well that they might be meaningful to you, but if they cause confusion in the marketplace you will have a hard time promoting and selling them.

Upcycled & Co. Home:

- Upcycled & Co. Furniture Paint
- Furniture Paint 101

Upcycled & Co. Business

- Creatives' Blueprint for Business

Some of your products may have brand names you might want to use, and I suggest you do if they are well-known brands. However if you're running workshops or providing other services, you will need to name these.

Whatever name or names you choose, make sure your product or service provides your customer with what it promises. For example, if my Furniture Paint 101 workshop was highly technical and involved lots of complex techniques it would not be delivering what the name promised, as 101 is always referred to as a beginner or starter type class.



RECOMMENDED READING

Here are a few interesting articles and videos about naming products:

<https://successwise.com/how-to-name-your-product-service-or-business/>

<https://www.youtube.com/watch?v=Z-Jp1irKpsU>

<https://hbr.org/2011/05/the-best-way-to-name-your-product-20>

<https://www.forbes.com/sites/forbesagencycouncil/2017/10/24/18-steps-to-take-before-you-launch-a-product-or-service/#7c95e3b19cf9>

<https://www.vendhq.com/nz/how-to-start-a-retail-business/decide-what-to-sell>



YOUR PRODUCT/SERVICE NAMES

Product or Service

Name Ideas



YOUR INSIGHTS

What insights have you had during this module?

