

A man in a white shirt is holding a blue folder and looking towards the camera. In the background, a chalkboard has some math equations written on it, including "0.5 x 1" and "c) 48.951 - 0.09 =".

Sample

Creating Interview Products

How to Make Money from Other People's Expertise

by Gihan Perera

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Introduction

One of the easiest ways to create audio products is to interview an expert on their special subject, or have somebody interview you on yours. This can then be converted into physical audio CDs, or uploaded to your Web site as MP3 downloads. This guide will take you through the process of planning, conducting and producing audio interviews.

Here is an overview of the guide:

- ⇒ **Planning** – Choosing topics for your interviews
- ⇒ **Inviting Experts** – Choosing experts to interview and inviting them to take part
- ⇒ **Prepare Questions** – Preparing the list of questions
- ⇒ **The Interview** – Conducting the interview itself
- ⇒ **Complete program description** – Fleshing out the details of the product
- ⇒ **Review Interview** – Reviewing the raw recording for editing
- ⇒ **Audio Editing** – Getting the recording edited into final form
- ⇒ **Final Review** – Reviewing the final form
- ⇒ **Cover Design** – Designing an attractive and informative cover
- ⇒ **Product Duplication** – Duplicating the products for sale

Finally, I've included an appendix of sample letters that I use in various stages of the process.

Planning

Choose a theme

If you intend to create more than one product – and I recommend that you do – consider a theme for the series.

This will typically be based around your *own* area of expertise, which means that it's a logical fit. It also makes it easier for you to sell these products, because you can promote them to your existing clients.

For example, my topic area is Leverage, so I have a number of CD products about leveraging time, ideas, money, marketing, electronic tools and people. I don't have expertise in all of these areas, but because they are related to my overall topic, I do have credibility to include them in my series.

That's an example of a **topic theme**, which can be broken down into a number of sub-topics (leveraging time, leveraging money, etc.).

Another way to create a series is with a **process theme**. In this case, you take an important process in your topic area, and build a series of products around the steps in that process.

For example, if your area of expertise is in business growth, you might say that growing a business depends on creating an image (branding), getting more leads (advertising), converting them to customers (sales), and building an on-going relationship (loyalty). You can then interview experts in each of these specific topic areas.

A third way to create a series is with a **market theme**, where your series is based on different market niches – e.g. customer service for large organisations, customer service for SMEs, and customer service for health professionals.

If you opt for a market theme, all the products in the series will be about the same core message (e.g. customer service). So you will probably have somebody interviewing you rather than the other way around.

List the topics

Write a list of topics for the products. At this stage, don't worry about how you will find the experts for each interview; just write a list of suitable topics.

For each topic, write a brief title and a sub-title. For example, here are three of my topics:

- ⇒ *Put It In Writing* - How to write so that you can sell, persuade and make a difference.
- ⇒ *Build Powerful Connections* – How to build strong networks that can extend your business further.
- ⇒ *Get Traffic Fast* – How to use Google advertising to get people to your Web site NOW.

Notice the formula I use:

- ⇒ The title is brief, and begins with an action word (Get, Build, Put, ...)
- ⇒ The sub-title begins with "How to ..."
- ⇒ This is followed by an action phrase ("write", "build strong networks", "use Google advertising")
- ⇒ This is followed by "so that" (or something similar)
- ⇒ This is followed by the benefit of taking that action.

Create an Excel spreadsheet of all the products, with these headings:

- ⇒ Costs - to keep track of the costs
- ⇒ Topic – the title for your topics (fill this in now)
- ⇒ Expert – the name of the expert you will interview
- ⇒ Asked – tick this "y" when you have asked them
- ⇒ Interview – tick "y" when the interview is complete
- ⇒ Transcript – tick "y" when the transcript is done
- ⇒ CD – tick "y" when the CDs have been edited
- ⇒ Cover – tick "y" when the covers are ready
- ⇒ Produce – tick "y" when you have produced copies ready for sale
- ⇒ Flyer – tick "y" when the flyer is done
- ⇒ Web – tick "y" when you have added this to your Web site

Fill in the Topic column with your topic lists. The others can remain blank for now.

Here's an example:

Costs	Topic	With	Asked	Interview	Transcript	CD	Cover	Produce	Flyer	Web
	Put It In Writing	Sam	y	y	y		y			
	Build Powerful Connections	Toby								
	Get Traffic Fast	Ed	y	y	y	y	y	y		y

Review the Process

After you read this guide in full, you'll have a better idea of some of the process of producing the program. You'll have to make some logistical decisions, such as:

- ⇒ Where will you do the recording itself? Will you do it face-to-face or over a phone?
- ⇒ What recording equipment will you use?
- ⇒ Will you get a transcript, so you and the expert can review it before editing?
- ⇒ Will you send the audio file to somebody else for editing, or will you do it yourself?

Inviting Experts

Your next step is to identify experts to interview for each of the products.

Create an agreement

Before you approach the expert, be very clear how you would like to deal with the ownership of the product after it is complete. This is especially important if you're going to give them rights to sell it as well.

Independent sales

The simplest and cleanest agreement is that you sell them independently. This means that:

- ⇒ You each get a master copy of the final edited CDs;
- ⇒ You design your own covers, graphic art and branding;
- ⇒ You're each responsible for duplicating the products;
- ⇒ You sell them for whatever price you like, and keep 100% of the profits.

This works very well if you're working in different markets and you're not too worried about the difference in sales (For example, if they make the product a huge international success, are you happy that they are making lots of money from your expertise?)

Royalties

Another common approach is that you still brand, produce and sell the products independently, but you agree to pay each other a royalty on every sale.

This seems fairer, but places greater restrictions on each party, and works best if you really trust the other party (and vice versa).

For example, if you give away a product free as a gift to a valued client, should you still pay the royalty? If you say no, and that becomes part of the agreement, what if it's given away as an incentive for a client to buy some other product? Is it still a "free" gift? And what if you sell it, but at a lower price than originally agreed? Is the royalty calculated as a percentage of the sale price or a fixed dollar value?

Joint venture

Yet another option is that you don't sell the products independently. Instead, you create a "joint venture", where you work together to design, produce and sell the products, and then agree on some form of profit share.

This is the most complex of the three options, and probably requires good legal advice from a competent intellectual property lawyer.

Invite the expert

If you have chosen a topic because you already know an expert in that area, it's easy to approach that expert. On the other hand, if you don't know an expert on that topic personally, you might have to approach them "cold".

Either way, your approach is stronger if you have a clear idea of your area of expertise, and how they can fit in with it.

Remember to tell them what's in it for them as well. If you're working with somebody else who is also looking to create products, there's an obvious benefit to them because you can both sell the product.

If they won't be selling the product themselves, then you have to promise them something else – such as greater exposure, wider market reach, and so on.

Keep in mind that some experts will be flattered to be asked, and will agree to be interviewed with nothing in return. Don't be surprised if this happens, and go out of your way to make the process as easy as possible for them.

Make the appointment

Remember to agree on a date and time for the interview, and choose a venue (if you're doing this face to face).

It's not necessary to hire a recording studio for the interview. You can do this in a quiet office or even at your home. It's best to choose a venue that you know well (for example, *your* office rather than theirs).

Allow about 30-40% more time than the length of the final product, and at least 30 minutes. For example, if you plan to create a two-CD package that goes for 90 minutes, allow 2 hours. If you're creating a one-hour CD, allow an extra 30 minutes.

Summarise the process

After you talk to the expert and get their agreement in principle, send them a letter or e-mail message, summarising the process for them. Remember that they probably haven't been involved in something like this before, so you're making it easy for them by describing exactly what will happen now.

Putting it in writing also means that you both have a clear shared understanding of the process.

Your summary letter should explain:

- ⇒ What the final product will be (i.e. one or two CDs)
- ⇒ Your objective, and a request for their objectives
- ⇒ A request for a positioning statement about them (i.e. a brief biography that you can use when introducing them)

- ⇒ An overview of the interview process
- ⇒ What happens after the interview is complete
- ⇒ Approximately how much this will cost, and who pays what
- ⇒ Who owns the material, and what you can each do with it

I have included a sample letter in the appendix.

Get the agreement in writing

In addition to sending them the summary, also send them a legal release form to sign. This formalises the agreement, and protects each party's rights.

I have included two sample release forms in the appendix. One is for the case where you agree to sell independently; and the other for the case where you agree to pay royalties.



About Gihan Perera

Gihan Perera is a business consultant, speaker, author and entrepreneur – with clients throughout Australia, and in New Zealand, South Africa, Singapore, the U.K. and Canada. He works with professional speakers and trainers, consultants, business owners, CEOs and strategic leadership teams to improve their marketing, sales and persuasion skills in one-on-one meetings, group presentations and on the Internet.

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