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Driving Memberships To Make You Money

Membership web sites are great ways to make residual income. Selling information via password protected web sites is a big business, and it has a low barrier to entry, and minimal operating costs. Unfortunately, you aren't the first, or even the thousandth person to realize this. What do you do?

While it's a hot business model, not every membership site will pull people in, and even the ones that do, some don't make a lot of money. There have been far more failures than success stories with membership sites, though part of that is simply keeping track of expectations. The single most common site crippling and business killing factor though, will surprise you. It's something so elementary that you'll smack your forehead and wonder why people make this mistake, repeatedly.

It's failing to do the market research to ensure profitability.

It's not rocket science. You need to sell what people are already inclined to buy. Don't reinvent the wheel. Don't do this for art's sake – it's commerce.

Identify your target market. Sell them what they're already buying (and thus, already want). Listen to what else they want and expend your range of products and services to meet their demand.

Admittedly, this was an amazing sea change in product launches back in the 1970s, but it's going on 40 years since the concept of market research to tune a product launch hit big business and trickled down to ubiquity. And yet, time and time again, internet squeeze sites keep selling what the owner thinks will sell, not what the market has told him will sell.

The usual excuse is "Well, what am I offering that they can't get elsewhere, buying those products individually?"

Knowing what people are already buying, you have the MUCH easier task of packaging those information products and bundling them together into one location; your time spent packaging and sorting is worth their money. Your willingness to be "eyes ahead" to look for new products in that niche is time they don't have to spend, and in this day and age, time is more precious than money. This applies if you're selling informational goods, physical goods, subscriptions to newsletters, or services. You have to package what people want so they'll buy them from you, not your competitors, and all you have to do is convince them that you add enough value by saving their time to be worth your monthly membership fee.

Now, differentiation from the competition does take work; look into alternate formats like audio, video and ebooks. Give your consumers choices about how they get their information and how they use it. Offering audio and video formats pays for itself rapidly in increased memberships.

Next, keep it fresh. Always be on the lookout for something new, something fresh. Focus on giving new, enticing offers to keep those membership fees coming in. And don't get complacent. We've seen well done membership sites; ones with good site design, great keyword placements, loaded with products people wanted to buy, easy to use, and customers signing up in droves...and all worthless three months later, because the site owner didn't capitalize on the momentum, and run to keep ahead of his customers.

Your typical customer will buy things every four to six weeks; make sure you have something new for them to buy every two weeks or so. Basic rule of shopkeeping; always turn the products on the shelves, or in your case, the product on the web site.

Lastly, solicit feedback from your customers. Work with them. Listen to what they have to say, and adjust course based on it. It's their money, they're just telling you why they want to give it to you. Do this every week or every month, and your paychecks will grow nicely.

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