

Decision/Income streams

- **Date/Time:** January 13th, 2022
- **Decision:**
 - How can I generate basic income streams to supplement high ticket consulting projects?
- **Mental/Physical State**
 - Focused
 - Energized
- **The situation/context:**
 - I don't want to be 100% dependent on client work for my income. Ideally, I have one or several ways of making money that scale better than selling my time.
- **The problem statement or frame:**
 - Last year I started reading business books again. I could turn my book notes into a separate product for people that want to get the stuff that's relevant to running a company in the games industry without having to read all of the books themselves, or having to spend a lot of time finding relevant books and then finding summaries from various sources.
- **The variables that govern the situation include:**
 - The main variables relate to:
 - Price point: (what) would people be willing to pay for this?
 - Platform: How do I make these available to customers?
 - Business model: do I choose a product or subscription model? Also dependent on what is possible tech-wise
 - Content: How do I choose content? How fast can I add new book notes?
 - Marketing: How do I promote the existence of this product?
- **The complications/complexities as I see them:**
 - What happens if the platform I host it on changes its functionality or terms?
 - What happens if, for whatever reason, I (temporarily) can't upload new book notes?
- **Alternatives that were seriously considered and not chosen were:**
 - Making my newsletter paid.
 - Not chosen because I want it to be as widely available as possible and use it to generate awareness and interest. People can already become a paid sponsor if they really want to.
 - Newsletter sponsorship
 - Probably not feasible at 50 subscribers
- **Explain the range of outcomes:**
 - I launch, nothing happens
 - I launch, some people buy it
 - I launch, there is significant interest
- **What I expect to happen and what the actual probabilities are:**
 - I expect a handful of people to buy it, with interest growing as I add more books and do more promotion. I think the odds of this happening is about 90%, and 10% chance at significant interest.
- **The outcome:**
 - Settled on the following:
 - one-time buy, lifetime access. Platforms don't support subscriptions easily
 - Hosted on Roam Research
 - EUR 6 price point
 - Promoted in Newsletter and on LinkedIn and Twitter when new notes are added
- **Review date::** July 19th, 2022
- ****What happened?**
 - Sold 18 products in the first 3 days, then 1 random sale in the past week.
 - Switched from highlights to progressive summarization because of copyright infringement liability
 - No active promotion until most of the notes are converted
 - Picked a higher price point to reflect the extra work that now goes into the notes: EUR 10.
- **What did I learn?**
 - More interest than I realistically believed would happen with my current audience size.
 - Significant and continuous promotion is necessary if this is to grow into a proper income stream