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Does Free Content – Sell?

By Sam Vaknin

The answer is: no one knows. Many self–styled "gurus" and "pundits" – authors of voluminous tomes they sell to the gullible – pretend to know. But their "expertise" is an admixture of guesswork, superstitions, anecdotal "evidence" and hearsay. The sad truth is that no methodical, long term, and systematic research has been attempted in the nascent field of e–publishing and, more broadly, digital content on the Web. So, no one knows to say for sure whether free content sells, when, or how.

There are two schools – apparently equally informed by the dearth of hard data. One is the "viral school". Its vocal proponents claim that the dissemination of free content fuels sales by creating "buzz" (word of mouth marketing driven by influential communicators). The "intellectual property" school roughly says that free content cannibalizes paid content mainly because it conditions potential consumers to expect free information. Free content also often serves as a substitute (imperfect but sufficient) to paid content.

Experience – though patchy – confusingly seems to points both ways. Views and prejudices tend to converge around this consensus: whether free content sells or not depends on a few variables. They are:

The nature of the information. People are generally willing to pay for specific or customized information, tailored to their idiosyncratic needs, provided in a timely manner, and by authorities in the field. The more general and "featureless" the information, the more reluctant people are to dip into their pockets (probably because there are many free substitutes).

The nature of the audience. The more targeted the information, the more it caters to the needs of a unique, or specific group, the more often it has to be updated ("maintained"), the less indiscriminately applicable it is, and especially if it deals with money, health, sex, or relationships – the more valuable it is and the more people are willing to pay for it. The less computer savvy users – unable to find free alternatives – are more willing to pay.

Time dependent parameters. The more the content is linked to "hot" topics, "burning" issues, trends, fads, buzzwords, and "developments" – the more likely it is to sell regardless of the availability of free alternatives.

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The "U" curve. People pay for content if the free information available to them is either (a) insufficient or (b) overwhelming. People will buy a book if the author's Web site provides only a few tantalizing excerpts. But they are equally likely to buy the book if its entire full text content is available online and overwhelms them. Packaged and indexed information carries a premium over the same information in bulk. Consumer willingness to pay for content seems to decline if the amount of content provided falls between these two extremes. They feel sated and the need to acquire further information vanishes. Additionally, free content must really be free. People resent having to pay for free content, even if the currency is their personal data.

Frills and bonuses. There seems to be a weak, albeit positive link between willingness to pay for content and "members only" or "buyers only" frills, free add-ons, bonuses, and free maintenance. Free subscriptions, discount vouchers for additional products, volume discounts, add-on, or "piggyback" products – all seem to encourage sales. Qualitative free content is often perceived by consumers to be a BONUS – hence its enhancing effect on sales.

Credibility. The credibility and positive track record of both content creator and vendor are crucial factors. This is where testimonials and reviews come in. But their effect is particularly strong if the potential consumer finds himself in agreement with them. In other words, the motivating effect of a testimonial or a review is amplified when the customer can actually browse the content and form his or her own opinion. Free content encourages a latent dialog between the potential consumer and actual consumers (through their reviews and testimonials).

Money back warranties or guarantees. These are really forms of free content. The consumer is safe in the knowledge that he can always return the already consumed content and get his money back. In other words, it is the consumer who decides whether to transform the content from free to paid by not exercising the money back guarantee.

Relative pricing. Information available on the Web is assumed to be inherently inferior and consumers expect pricing to reflect this "fact". Free content is perceived to be even more shoddy. The coupling of free ("cheap", "gimcrack") content with paid content serves to enhance the RELATIVE VALUE of the paid content (and the price people are willing to pay for it). It is like pairing a medium height person with a midget – the former would look taller by comparison.

Price rigidity. Free content reduces the price elasticity of paid content. Normally, the cheaper the content – the more it sells. But the availability of free content alters this simple function. Paid content cannot be too cheap or it will come to resemble the free alternative ("shoddy", "dubious"). But free content is also a substitute (however partial and imperfect) to paid content. Thus, paid content cannot be priced too high – or people will prefer the free alternative. Free content, in other words, limits both the downside and the upside of the price of paid content.

There are many other factors which determine the interaction of free and paid content. Culture plays an important role as do the law and technology. But as long as the field is not subject to a research agenda the best we can do is observe, collate – and guess.

This article is, of course, free content...:o))

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The experiment of online content is in its infancy. Content creators, providers and aggregators fall into seven categories, though hybrids and permutations abound:

Unrestricted access to the entire body of content available through a central URL or database.

II. Registration Required

Access to the entire body of content available through a central URL or database conditioned on

providing a few personal data and being assigned – or choosing – a user ID and password. But, subject to registration, the content is entirely free, as in (I).

Unrestricted but time–limited access to some content available through a central URL or database. Access to new material is free and unrestricted. Access to archived material requires a subscription.

Unrestricted but time–limited access to some content available through a central URL or database. Access to archived material is free and unrestricted. Access to new material requires a subscription.

Unrestricted but time–limited access to some content available through a central URL or database. Various parts of the Web site (desks, chapters, features, articles, stories, sections, etc.) become accessible at different times. Access is rotated between these sections periodically or thematically or arbitrarily.

Unrestricted – time unlimited or time limited – access to some content (selected articles, headlines only, etc.) available through a central URL or database. Access to the rest of the content requires a subscription.

VII. Subscription

Access to content subject to paid subscription or payment per item.

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10 Profitable Ways To Recycle Your Content

By Larry Dotson

1. Repackage your web site content in to different products to sell. You could create speeches, audio books, classes, and video tapes with your content.

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2. Divide your content up and use it for promotional articles. You could submit them to other web sites or ezines for publicity. Just add your resource box.
3. Allow people to link to your web site's content. This is a fast way to get hundreds of people linking to your web site.
4. Add to your content and create an ebook to sell. You don't want to sell your free content, but if you add to it you can. It's an extra profit stream.
5. Compile it into a free ebook. You could submit it to free ebook directories. Use it as a bonus for when people subscribe to your e-zine.
6. Use your free content as a lead in product for your fee based content or private site. Just allow them the option of upgrading to the paid version.
7. Place it on follow-up autoresponders from your web site. This is a great way to remind people to come back and revisit your web site.
8. Create a free bonus out of your content for your main product. When you add new content, remove the old content and create a bonus product with it.
9. Use the content to create a press release. This works well if you need extra information for your press release announcement.
10. Trade content with other web sites. It will give you the chance to get new content and promote your web site at the same time. -----

As a bonus, Bob

Osgoodby publishes the free weekly "Your Business" Newsletter – visit his web site to subscribe and place a FREE Ad!

10 Profitable Ways To Recycle Your Content
10 Ways To Sell Your Ad Space Like Crazy!
Public Domain Information
10 Blazing Ways To Sky-Rocket Your Profits
Do Not Sell in the Resource Box!

Home Vegetable Garden
Palmistry
Dream Psychology
Affiliate Marketing PLR Kit
Self Improvement PLR Kit



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