

Earn \$5,000 per Month in Residual Income from Market Intelligence Reports

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By Jennie S. Bev

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Writing market intelligence reports (also called "industry reports") probably never enters your mind. It may sound a bit intimidating and foreign. It may sound too out of reach. "I am not an industry expert and I can't write something of that caliber," you may say to yourself. But what if the benefits are far greater than the "fear"?

You either work 9 to 5 or freelance independently. Either way, you don't receive residual income from your works. In a 9-to-5 job, if you miss a day, you won't be paid for that particular day at the end of the month. As a freelancer, if you don't produce and deliver, not only you don't get paid, you'd ruin your hard-earned reputation.

What if there is a way for you to earn residual income many times over your initial effort now? Residual income simply means that when you complete a job, you keep getting paid without putting forth extra effort or work on your part as long as the "final product" of your work still exists and is still being sold.

The average industry reports are sold \$3,000 a piece and the authors (also called "researchers") earn 25 percent royalty out of the retail price. Thus, earning \$5,000 per month is not impossible at all. In fact, it is a conservative estimate. Many market intelligence authors earn much more than that, but they are less likely to disclosing the actual figure.

Breaking in and succeeding in market intelligence report writing is much easier nowadays, thanks to computers and the Internet. Researching for industrial information took a lot of effort a few years ago. Now it is more of what and who you know, where to look for and how to get yourself hooked up to the sources of information, even if you don't have previous experience in the field. And yes, most of these activities can be done online.

Naturally, if you know how to operate a computer and perform online research, you already possess two of the most essential skills to succeed in this business. So, wait no more. You can start writing as

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soon as you want either part-time or full-time.

Here are some tips to break into and succeed in industry reports writing based on *Write Industry Reports: Work at Home and Start Earning \$5,000 in Royalties per Month*.

First, understand what an industry report really is: who reads it, how the information is arranged, how it is formatted and how the validity of information is tested.

Second, understand what you need to do: who to contact for reliable insider industry information, how to locate them (online and off), how to search for responsible secondary data and how to design and collect primary data.

Third, write a sample report to send out to research firms. This requires specific information that shows your research capability.

Fourth, polish your research skills: no expensive trainings are required. Some free trainings are available online.

Fifth, know where to look for research firms that hire freelancers. This information is also available online.

Sixth, compile your first market intelligence sample comprising a brief well-designed sample report of at least 1,000 words, a cover letter and your latest résumé. Just make sure to include all the required research-based information in the sample to impress the employer. With this sample, you wouldn't look "inexperienced" at all.

Seventh, once you land the job, there are some "tricky" contractual clauses you must be aware of. *Caveat emptor*. One of them is the "limited royalty period" clause. You may want to re-consider this clause after consulting with your counselor.

Eighth, the most important one, make sure to completely familiarize yourself with the tools of the trades, such as online business and statistical databases, online expert pools and online electronic library accesses, to make your job easier.

Writing industry reports is not as hard as it sounds. As long as you know what you're doing and where to look for the reliable resources, research firms need you now. After all, where else can a writer make \$5,000 in residual income per month while enjoying an industry expert status (and waking up at noon again)?

Jennie S. Bev is the author of *Write Industry Reports: Work at Home and Start Earning \$5,000 in Royalties per Month* <http://www.writingcareer.com/bev001.shtml> and the highly praised 2003 EPPIE Award Nominee FabJob.com Guide to Become a Management Consultant <http://www.fabjob.com/managementconsultant.asp?affiliate=236> and. She is a San Francisco-based professional technical writer and instructional designer. She can be reached at WritingGigs.com.

Residual Income: The Secret to Long-Term Internet Income

By Jeremy M. Hoover

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The Secret to Long-Term Internet Income

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Perhaps the best product is one that has recurring monthly fees. This is known as residual income, and is the best income to make, because you make one sale but are paid month after month.

Would you rather make one sale for a one-time \$65, or one sale for a monthly subscription at \$10 per month? I would rather have the monthly subscription, because after the seventh month I will have made more than the \$65 from the first sale, and the money will keep coming! It is possible that you can still be making money three years down the road from one sale.

Here is another example to show you the power of residual income: You work everyday for a company. Your paycheck is dependent upon your working. If you don't work on a given day and you are paid hourly, you will not be paid for that day. If your job is to make widgets on an assembly line, you must make those widgets to get paid.

But what if you were the one who patented the widget? Then you would receive income over and over again any time someone made or bought one of your widgets. You don't have to make the widget anymore, but you get paid every time someone buys a widget! This is residual income: it is income that you make over and over again from working one time. There are many great affiliate programs that you can market that can bring you residual income. You can also start your own subscription or membership website.

A related concept to residual income is leveraged income. Leveraged income is similar in that it can be residual. More importantly, leveraged income is money that you make from other people's efforts!

To use the same widgets example, if you make widgets on an assembly line for your job, you have to do that to get paid. But if you were the one who patented the widget or the technology to make the widget, you would continually receive income every time someone made or bought one of your widgets.

As this related to leveraged income, imagine that in addition to you working on the assembly line, you could train others to do the same work and make a percentage of each person's income that you trained?

For example, you work the assembly line and earn \$1000 each month. What if you could earn 10% of the income for each person you trained to do the same assembly-line work? You would do the work (training) one time and be paid over and over again (residual income that is leveraged via other people's work).

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Suppose you trained ten new people each month, for three months. Your monthly income would begin

to look like this:

1st month: You make \$1000 and each of the ten people you train earn \$1000. In addition, you earn 10% of their monthly income (10% of \$1000 = \$100 x 10 people = \$1000 + your \$1000 = \$2000 total).

2nd month: You still make your \$1000, but now you have 20 people who each make \$1000. Your income is thus: 10% of \$1000 = \$100 x 20 people = \$2000 + your \$1000 = \$3000 total).

3rd month: You still make your \$1000, but now you have 30 people who each make \$1000. Your income is thus: 10% of \$1000 = \$100 x 30 people = \$3000 + your \$1000 = \$4000 total).

But wait! In your third month, 10 of the thirty that you trained each trained 5 more people. Another part of your business agreement said that you would receive 5% of the income of anyone that was trained by someone you trained. So, you have 50 more people each earning \$1000, and you earn 5% of that --> 5% of \$1000 = \$50 x 50 people = \$2500 + your month 3 total of \$4000 = \$6500 total in month 3!

This is the beauty of leveraged and residual income! By your one act of training someone to do the work, you will get paid over and over again from their efforts, and again if they train someone else to do the work!

Jeremy M. Hoover makes residual income from his site, <http://hoovermarketing.info/leads.htm> . Get a free affiliate marketing course at <http://hoovermarketing.info/amg/introduction.htm> .



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