



The
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Case Study

**YOUR FREEDOM BUILDER
WORKBOOK**

In This Workbook

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- Workbook 2: [Customer Research](#)
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WORKBOOK #1

**HOW TO RESEARCH AND
FIND YOUR FIRST
PRODUCT**



BEFORE YOU START

You'll need to get access to the Jungle Scout Web App and Chrome Extension. Exclusive to the MDCS, we're offering a MDCS Starter Kit that gives you **30%**

off :

- Three Months of **Web App Standard** (*regularly \$207*)
- Lifetime Access to the **Jungle Scout Pro Extension** (*regularly \$197*)
- *Plus, you get a pretty fantastic FREE t-shirt to go with it!*

FOR \$279

[GET MY MDCS STARTER KIT](#)

DOING YOUR OWN PRODUCT RESEARCH

Step One

You'll need to get access to the Jungle Scout Web App and Chrome Extension. Access your deal [here](#).

Step Two

You'll need to familiarize yourself with the Product Database. There's a tutorial video in the Database itself. You can also click [here](#) to rewatch Episode One!

Step Three

Start using some of our suggested filters and save these filters for later use!

SUGGESTED FILTER: HIGH SALES, LOW COMPETITION

This filter combination will help you find products that are already selling well, but aren't flooded with competition:

- Minimum Sales of 300
- Maximum Reviews of 50

SUGGESTED FILTER: HIGH SALES, LOW LQS

This filter combination will help you find products that are selling well, but aren't being marketed well to customers by sellers:

- Minimum Sales of 300
- Maximum LQS of 40

SUGGESTED FILTER: GOOD PRICE POINT, HIGH SALES, LOW FEES

This filter combination will help you find products that are selling well and have the potential to make you more money:

- Minimum Sales of 300
- Minimum Price of \$20, Maximum Price of \$60
- Minimum Net of \$15

SUGGESTED FILTER: HIGH SALES, LOW RATING

This filter combination will help you find products that are selling well and have the potential to be improved based on customer reviews:

- Minimum Sales of 300
- Max Rating of 3

SUGGESTED FILTER: HIGH SALES, STRONG CATEGORY

This filter combination will help you find products that are selling well in categories with good potential for private labelling:

- Minimum Sales of 300
- Categories like: Kitchen & Dining, Home & Kitchen, Pets, Baby, Arts & Crafts

SUGGESTED FILTER: HIGH SALES, LIGHT PRODUCTS

This filter combination will help you find products that are selling well and are lightweight - meaning lower fees:

- Minimum Sales of 300
- Maximum Weight of .5

The background is a solid orange color. It features several white dashed lines that form various shapes, including circles and loops. Some of these dashed lines intersect to form solid white circles. There are also several small white solid circles scattered across the background. The overall aesthetic is clean, modern, and geometric.

TIME FOR ACTION

FIND THOSE IDEAS

ACTION ITEMS

1. [Log into your Jungle Scout Account or Sign Up for the MDCS Starter Kit](#)
2. Join the MDCS private Facebook Group [here!](#)
3. Get into the Product Database and your Product Tracker. Start tracking some products. **20 is a great place to start but work towards MAXING out your product tracker.**
4. Show us your work! Post a photo of you doing your action items or your completed action items to the MDCS group with the hashtags #MDCSchallenge and #FreedomBuilders for a chance to be featured on our Instagram account and for an entry into our Amazon Seller Seed Fund! Be sure to blur out any sensitive information!

AMAZON SELLER SEED FUND

- **\$2500 for First Prize**
- **\$1000 for Second**
- **\$500 for Third**

*We will track your progress every time you share a photo in the private **Facebook Group** and/or on Instagram with the hashtags #MDCSChallenge and #FreedomBuilders.

*Each photo share - proof you are putting in the work every week - will get you an entry into one of three Grand Prizes we'll give away at the end of the Case Study in December. Each entry gets you more chances, so go to town with it!



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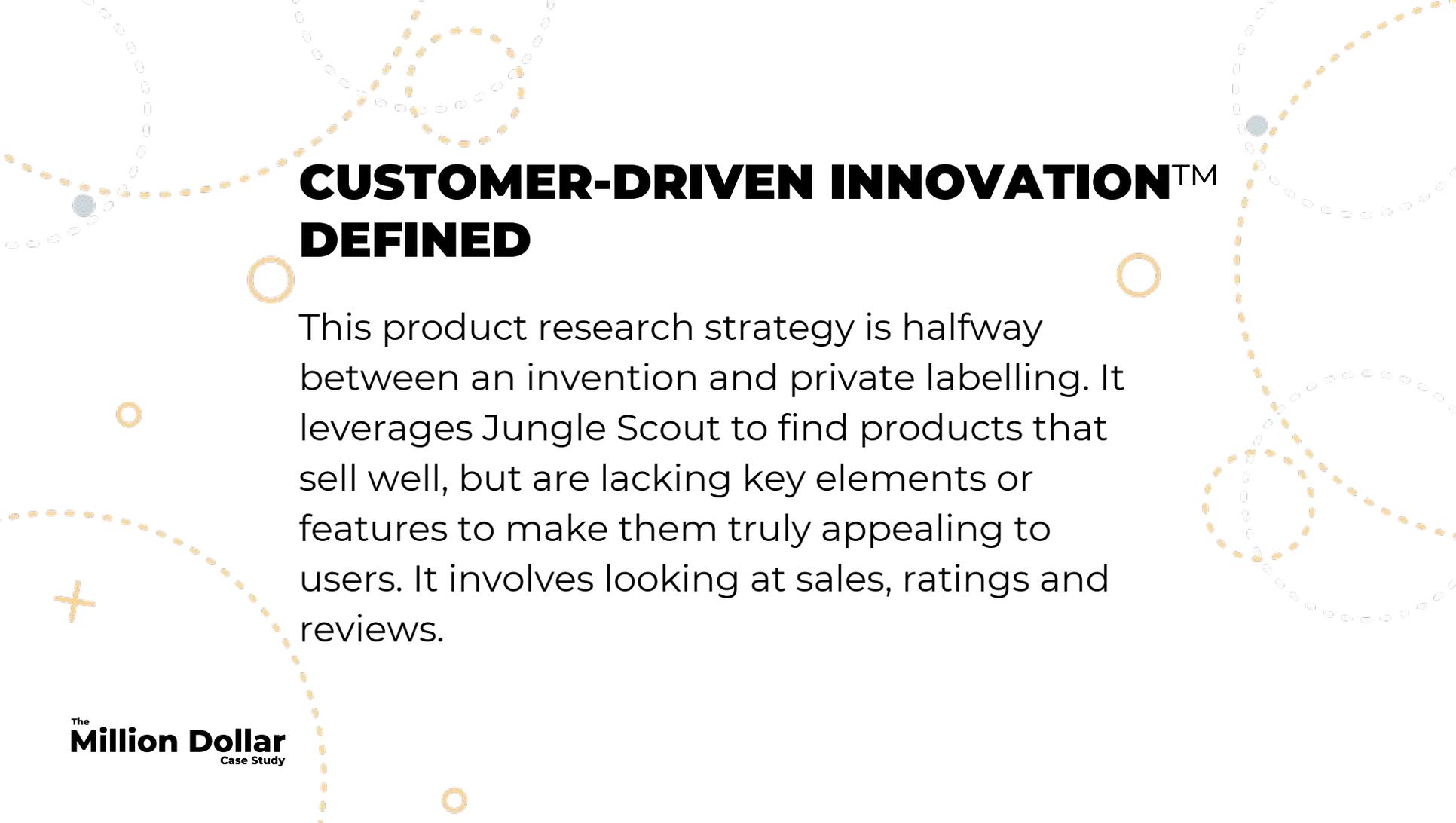
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WORKBOOK #2

**THE FOUR PILLARS OF
CUSTOMER-DRIVEN
INNOVATION**





CUSTOMER-DRIVEN INNOVATION™ DEFINED

This product research strategy is halfway between an invention and private labelling. It leverages Jungle Scout to find products that sell well, but are lacking key elements or features to make them truly appealing to users. It involves looking at sales, ratings and reviews.

STEP 1: NARROW DOWN PRODUCT IDEAS

Remove Items that fall under these categories:

- High competition
- High seasonality
- Easily breakable (glass, ceramic, etc.)
- Food, drink, supplements or topicals
- Complex (electronics, lots of moving parts, etc.)
- High potential liability items (helmet, life vest, baby car seat, flammables, etc.)
- Trendy or fad
- Patented or requires licensing (New York Yankees hat, Mickey Mouse shirt)



STEP 2: READ CUSTOMER REVIEWS ON AMAZON

Begin with the 1 star rated product reviews and work your way up.

STEP 3: LIST CUSTOMER COMPLAINTS

Keep track of improvements inside the product notes within the product tracker feature.

STEP 4: INNOVATE

- Now that we have discovered product flaws it's now time to get creative
- Find product alterations that can be made without extensive work and can be communicated to the factory relatively easily

ACTION ITEMS

1. Log into your Jungle Scout Account or Sign Up for the **MDCS Starter Kit**
2. Join the MDCS private Facebook Group [here!](#)
3. Begin listing customer complaints starting with the 1 star rated items in your **Product Tracker** notes.
4. And narrow search to top 10 based on 4 step process.
5. Show us your work! Post a photo of you doing your action items or your completed action items to the MDCS group with the hashtags #MDCSchallenge and #FreedomBuilders for a chance to be featured on our Instagram account and for an entry into our Amazon Seller Seed Fund! Be sure to blur out any sensitive information!



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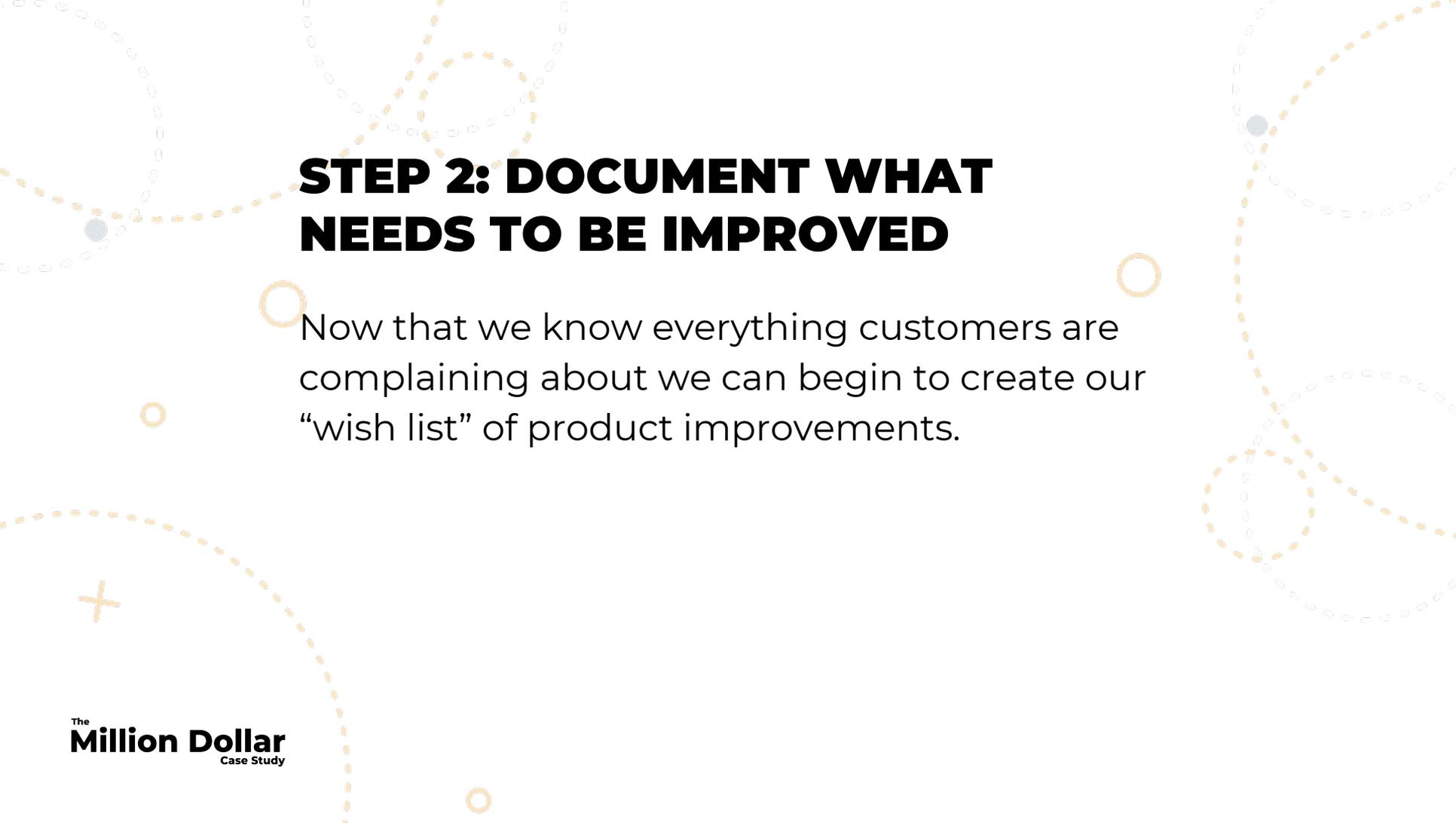
WORKBOOK #3

REFINING YOUR PRODUCT



STEP 1: READ ALL NEGATIVE REVIEWS

Read all the negative reviews, starting with the 1 star rated products up to the 3 star ratings and take notes in your Product Tracker.



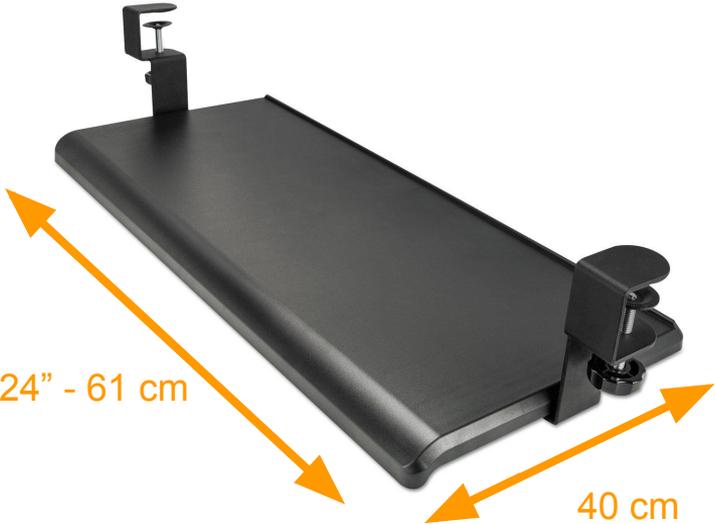
STEP 2: DOCUMENT WHAT NEEDS TO BE IMPROVED

Now that we know everything customers are complaining about we can begin to create our “wish list” of product improvements.

STEP 3: DIY OR HIRE A PROFESSIONAL

Decide whether or not we can communicate these product improvements ourselves, or if we're going to need to hire a professional.

EXAMPLE OF “POOR MAN’S DRAWING”



ACTION ITEMS

1. Narrow your list to your MVP (top choice).
2. Order a competitor product of your MVP on Amazon to gain a better understanding of how it works and how you can improve upon it.
3. Create your “poor man's drawings”.
4. Show us your work! Post a photo of you doing your action items or your completed action items to the MDCS group with the hashtags **#MDCSChallenge** and **#FreedomBuilders** for a chance to be featured on our Instagram account and for an entry into our Amazon Seller Seed Fund! Be sure to blur out any sensitive information!



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WORKBOOK #4

PATENT RESEARCH



STEP 4: PATENT RESEARCH

All Amazon sellers should know some basic patent research. Even if you don't want to patent your own product, which is true for most of you, you'll still want to know about how to make sure that whatever item you want to sell is not patented. The last thing you want to do is get into legal trouble if you infringe on another seller's product.

ACTION ITEMS

1. Complete the Patent Research Checklist found on the next page.
2. Download this sample **Non-Disclosure Agreement (NDA)** and get familiar with this document as you will be using it when hiring professionals to help you.
3. Show us your work! Post a photo of you doing your action items or your completed action items to the MDCS group with the hashtags #MDCSchallenge and #FreedomBuilders for a chance to be featured on our Instagram account and for an entry into our Amazon Seller Seed Fund! Be sure to blur out any sensitive information!

PATENT RESEARCH CHECKLIST

- ❑ Run a keyword search on **Amazon** to see if other people are selling a similar product to the one you are interested in.
- ❑ Check to see if there is a patent or patent pending number stated in the listing by doing a page search using Command+F on your Mac (for PC Control+F) and entering the word "patent".
- ❑ If you haven't done so already, order your competitors product and see whether or not it has a patent or patent pending number stamped on it directly or somewhere on the packaging.
- ❑ Do a **Google** search using your product keyword or the Amazon brand name listing along with the word "patent."
- ❑ Do a **Google Patent** search.

If you need additional help with patent research you can do so by visiting **JungleMarket.com**.



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WORKBOOK #5

**WORKING WITH
SUPPLIERS**



STEP 5: GET PRICE QUOTES FROM SUPPLIERS

When I think back to my first time reaching out to a manufacturer all I can remember is how scared I was. I had never ordered from a manufacturer in the United States (my home country), let alone from a manufacturer in China. One thing that I learned in this process is that there will always be another manufacturer. But, this is the make or break point for your business.

YOU GOT THIS!

ACTION ITEMS

1. Complete the Supplier Outreach Checklist found on the next page.
2. Download the **Supplier Outreach Template here**.
3. Reach out to a minimum of 25 suppliers.
4. Show us your work! Post a photo of you doing your action items or your completed action items to the MDCS group with the hashtags #MDCSchallenge and #FreedomBuilders for a chance to be featured on our Instagram account and for an entry into our Amazon Seller Seed Fund! Be sure to blur out any sensitive information!

SUPPLIER OUTREACH CHECKLIST

- ❑ Set up your **Alibaba.com** account
- ❑ Run a broad keyword search of your product on **Alibaba.com**. Make sure you are on the “Suppliers” tab.
 - ❑ Note the number of suppliers from your query
- ❑ Run a narrow keyword search of your product on **Alibaba.com**
 - ❑ Note the number of suppliers from your query
- ❑ Compare the search results and see which manufacturers more align with the product you are interested in selling. Aim to have at a minimum 200 manufacturers within this preliminary search.
- ❑ Narrow your search by using the following filters :
 - ❑ Start with **Trade Assurance**
 - ❑ Next, try filtering results using the **Gold Plus Supplier** filter (this is more of a nice to have)
- ❑ Reach out to a minimum of 25 suppliers using the **Supplier Outreach Template**

Don't stop at 25, remember at this stage we are looking for quantity not quality. Your next Action Items will be how to vet these suppliers.



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WORKBOOK #6

**VETTING SUPPLIERS,
RECEIVING SAMPLES, &
BUDGETING**



5 STEP METHOD FOR VETTING A SUPPLIER

1. Communication
2. Willingness to work with you
3. Profile statistics
4. Price
5. Quality of suppliers

BUDGETING AND CALCULATING PROFITS

LONG TERM COSTS:

- **FOB Price** – Free on Board (or Freight on Board). This basically means that the cost of delivering the goods to the nearest port is included but YOU, as the buyer, are responsible for the shipping from there and all other fees associated with getting the goods to your country/address.
- **Freight Cost** – the cost of getting your goods from China to the port of the US (either by air courier/cargo or ocean freight)
- **Domestic Shipping Price** – the cost of getting your goods from the US port to Amazon's Distribution Center.
- **FBA Fees** – Fees assessed by Amazon to use their fulfillment services (fees include: **Amazon Referral Fee, Monthly Storage, Fulfillment Fee**).
- **PPC Fees** – Amazon Pay Per Click campaigns (general rule of thumb: 5% of revenue).

BUDGETING AND CALCULATING PROFITS (CONT.)

Startup Costs:

- **Samples** – the cost to order a product sample from your manufacturer
- **Photography** – any product photography you outsource
- **Design Work** – any graphic design work you outsource
- **Giveaway** – one of our launch strategies is to help us rank organically on Amazon's platforms is to offer coupon giveaways, so we definitely want to factor that upfront cost
- **Miscellaneous** – here you can enter any costs that may pertain specifically to your product launch

PURCHASE ORDER CONTRACT CONTENTS

- **Production** – order quantity, number of items, packaging details (e.g. where the logo goes), product details (e.g. colors, dimensions)
- **Total Cost** – if multiple variants are involved with your purchase, ensure that each one is itemized and ultimately summed up at the end.
- **Inspection** – here we are stating that the factory should be “self-inspecting” by sending us periodic production photos. We are also stating we have the authority to send in a third-party inspection company.
- **Photography Sample** – in this section we are requesting a final product sample be shipped to us for product photography.
- **Shipping** – a detailed description of how the products are to be shipped. (we will discuss the various shipping methods at a later date in Episode 8)
- **Confidential Information** – a clause that the supplier can't/won't discuss the product, brand, or business with others.
- **Payment**
- **Appendix**

ACTION ITEMS

1. Complete the Supplier Vetting Checklist found on the next page
2. Download and complete the **Budget & Profit Calculator**
3. Download, complete, and send the **Purchase Order Contract Template** to your supplier
4. Show us your work! Post a photo of you doing your action items or your completed action items to the MDCS group with the hashtags #MDCSchallenge and #FreedomBuilders for a chance to be featured on our Instagram account and for an entry into our Amazon Seller Seed Fund! Be sure to blur out any sensitive information!

SUPPLIER VETTING CHECKLIST

Now we look for quality over quantity, so let's run it through our checklist:

Communication

- Was the suppliers response timely?
- Did the supplier communicate effectively?
- Did the supplier complete all numbered questions?

Willingness to work with you

- Are they a manufacturer and can create the product in-house?
- What time constraints do they have?

Profile statistics

- Gold supplier
- Length of Time on Alibaba
- Offer Trade Assurance

Price

- Complete **Budget & Profit Calculator** and compare Profit and ROI against competitors

Quality of suppliers

- List out the pros and cons of sample ordered



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WORKBOOK #7

**BRANDING, PACKAGING,
& TRADEMARKS**



NAME IDEATION

- **Namestation** – excellent for name ideation
- **Namemesh** – fun tool that can take a combination of words to generate a unique name
- Use an online **dictionary** and/or **synonym** tools
- Get some visual inspiration from **Google's Image** search
- Use tools that search for *positive words that beginning with...*

TRADEMARK

A trademark can be a symbol or word that represents a product or company. Typically if an object is Trademarked you will see the (™) or the (®) symbol preceding the mark. However, there is a slight difference between the two symbols, the (™) symbol indicates the assertion that the word, image, or other sign is a trademark; it does not indicate registration. Registered trademarks, on the other hand, use the (®) symbol.

LOGO DESIGN RESOURCES

- [Canva](#) - Free DIY graphic design platform
- [Fiverr](#) – Possibly the most cost-effective place to find freelancers to do design work for you
- [Upwork](#) – This would be the next most cost-effective option, there's a variety of freelancers on this marketplace, the more experienced and talented of which you would likely pay more of a premium for. However, you can also get some really affordable rates for high-quality work.
- [99designs](#) – More of a high-end option, you submit a brief and lots of designers will complete the work and the one that you like the best gets the payment (starting at around \$300).
- [Jungle Market](#) – Makes it easy for Amazon business owners and freelancers to connect, collaborate, and get work done fast and affordable.

ACTION ITEMS

1. Complete the Trademark Research Checklist found on next page
2. Create Store Name
3. Create Product Brand Name
4. Create Logo Design
5. Show us your work! Post a photo of you doing your action items or your completed action items to the MDCS group with the hashtags #MDCSchallenge and #FreedomBuilders for a chance to be featured on our Instagram account and for an entry into our Amazon Seller Seed Fund! Be sure to blur out any sensitive information!

TRADEMARK RESEARCH CHECKLIST

- ❑ Go to **USPTO.gov**
 - ❑ Select “Search trademark database”
 - ❑ Select “Basic Work Mark Search (New User)”
 - ❑ Leave default settings and enter your brand name in the “Search Term” field then select “Submit Query”

If no matches then proceed to next step, however, if a list generated then select each query to determine if it is a match. If there is a match and it’s coded as “LIVE” then start from scratch and begin name ideation process over again.

- ❑ Go to **GoDaddy.com** to see if your top-level domain (.com) is available. If not, then begin name ideation process over again.
- ❑ BONUS: check availability for social media handles at **Knowem.com**. If available, secure the handles for Facebook, Instagram, Twitter, and Youtube. If not, this is not a deal breaker as this an area you can get creative.



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WORKBOOK #8

**SHIPPING YOUR
PRODUCT**



SHIPPING, IN A NUTSHELL

1. Find a **freight forwarder** and get set up with them 2 - 3 weeks prior to your first shipment
2. Create a shipping plan in Seller Central on Amazon
3. Notify your freight forwarder of the approximate date the goods will be ready and get a quote
4. The freight forwarder then communicates with a representative at your factory to get the goods on the vessel
5. It takes a few weeks for the shipment to arrive via ocean freight
6. Then your freight forwarder will unload the container and palletize your products for Amazon
7. A truck will pick up your pallets and take them to the Amazon distribution center

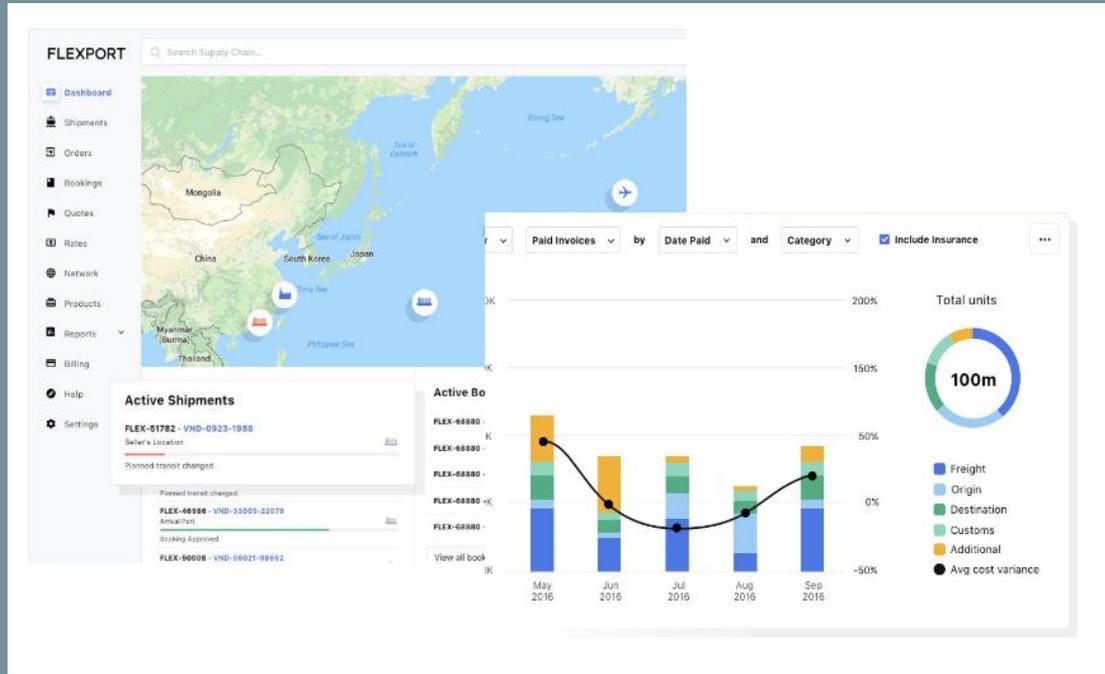
So realistically, you will pay your freight forwarder to handle all of the difficult parts for you. The key is to ensure you have a good relationship with them, communicate frequently, and be flexible in case they need any information from your or your supplier.

ACTION ITEMS

1. Download and read [The Ultimate Guide to Shipping](#)
2. Speak with your [freight forwarder](#) of choice and plan out your shipment of inventory. You will want to get quotes, ask what information they need from you and get your account all set up. Remember, this should take place 2 - 3 weeks prior to completion of production.
3. Show us your work! Post a photo of you doing your action items or your completed action items to the MDCS group with the hashtags #MDCSchallenge and #FreedomBuilders for a chance to be featured on our Instagram account and for an entry into our Amazon Seller Seed Fund! Be sure to blur out any sensitive information!

EXCLUSIVE MDCS DISCOUNT

Get \$300 Off Your First Flexport Shipment!



[CLAIM YOUR DISCOUNT](#)

ADDITIONAL RESOURCES

- ❑ **H.S. Code Classification** - free import duty calculator provides an import duty estimate for goods shipped from China to the U.S. Final rates are determined by customs authorities.
- ❑ **Customs Overview** - useful info on customs
- ❑ **Shipping to Amazon FBA** - tips and processes for shipments being delivered to Amazon FBA
- ❑ **Shipment Essentials** - frequently asked questions about shipping: freight modes, shipping terms, and general importing knowledge



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WORKBOOK #9

**KEYWORD RESEARCH &
CREATING YOUR LISTING**



ANATOMY OF A PRODUCT LISTING

This is the order of priority according to Amazon's algorithm:

1. Product Title
2. Product Photography (we'll cover this in next week's episode)
3. Product Features
4. Product Description
5. Reviews

We want to use all of our keywords throughout our listing, but our highest search keywords, those are the ones we want to include in our title. What we have to do here is decide which keywords are the most relevant, but also get the most search volume.

PRODUCT TITLE

- Put your top keyword(s) in your title
- Include some features in your title
- But keep it human-friendly
- In the future: test your title for better optimization

PRODUCT FEATURES (BENEFITS)

- Use all 5 bullet points
- Lead with benefits, follow up with features
- Include guarantees, convey quality
- How will the product features solve a problem, or change the customer's lives?
- Include more than one keyword
- In the future: test long form vs. short form features

PRODUCT DESCRIPTION

- Don't neglect it, give your product a narrative
- Use HTML to create headings, bold, italic and bullet points
- Include your main keywords and some additional keywords
- Use descriptive language: robust, smooth, soft, cozy, durable, warm, strong...
- simplehtmlguide.com/cheatsheet.php

BACKEND KEYWORDS

- No punctuation required, separate words with spaces
- Try to front-load with your most important keywords – you can still add 250 characters per field at the moment, just keep it relevant
- No need to add singular and pluralized words, Amazon will pick up on this so don't waste characters
- No need to repeat keywords
- Related keywords: think about the use cases for the product, or who it is used by?

THINGS TO AVOID

- Never include your competitors brand name in your listing
- Don't stuff with irrelevant keywords (or in Amazon's words, "provide redundant information")
- Do not use commas or punctuation in the keywords section in Seller Central
- Be genuine, do not try to mislead Amazon or customers about what your product is

ACTION ITEMS

1. Do some keyword research with **Keyword Scout** (to include competitor ASIN research) for your product
2. Get familiar with the terms in the Keyword Scout Glossary found on the next page
3. Using your research, start writing your product title, features, and description
4. Create a listing on Amazon Seller Central
5. Show us your work! Post a photo of you doing your action items or your completed action items to the MDCS group with the hashtags #MDCSChallenge and #FreedomBuilders for a chance to be featured on our Instagram account and for an entry into our Amazon Seller Seed Fund! Be sure to blur out any sensitive information!

KEYWORD SCOUT GLOSSARY

- ❑ **Keyword** - a particular word or phrase that describes the contents of a Web page. As it relates to Amazon, keywords are intended to act as shortcuts that sum up an entire Amazon listing.
- ❑ **Exact Match Search Volume** - the number of Amazon searches over the past month that exactly match the keyword, EXCLUDING plurals, and misspellings.
- ❑ **Broad Match Search Volume** - the number of Amazon searches over the past month that that broadly match the keyword, INCLUDING the phrase, plurals, misspellings or synonyms.
- ❑ **Dominant Category** - this column refers to the most popular parent category across the top 10 ranked listings.
- ❑ **Recommended Giveaway** - this is the estimated number of daily promotional giveaways required to reach a top 3 ranking in 7-14 days.
- ❑ **HSA Bid** - the estimated exact match Headline Search Ad Bid for a 90% win rate.
- ❑ **Exact PPC Bid** - the estimated median cost of an exact match PPC ad.
- ❑ **Broad PPC Bid** - the estimated median cost of a broad match PPC ad.
- ❑ **Ease to Rank Column** - a scoring assignment from 0 to 100 that indicates a keyword ranking potential. Keywords with higher scores will rank easier.
- ❑ **Relevancy Score** - a scoring assignment from 0 to 100 that indicates how closely related the keyword is to seed keyword or ASIN. The higher the score, the more closely related to the seed keyword.



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WORKBOOK #10

**PRODUCT AND
LIFESTYLE
PHOTOGRAPHY**



MAIN IMAGE

Specs:

- Must be against a white background
- Product must take up 85% of the image
- No additional items such as props, logo, or text
- Must be at least 1000px wide
- Square crop

LIFESTYLE IMAGE EXAMPLE



INFOGRAPHIC IMAGE EXAMPLE

Why **JUNGLE SNUGS?**

Deciding which Baby Towel is the one for you?	Jungle Snugs	Competitor A	Competitor B
Thickness in GSM <i>(Grams per Square Meter)</i>	500	300	350
Size in Inches	35 x 35	30 x 30	28 x 28
Absorbance in ML	917	538	414
Super Soft Bamboo Fabric?	✓	✗	✓
Hypoallergenic?	✓	✗	✗
Includes Wash Cloth?	✓	✓	✗
100% of the proceeds going to charity?	✓	✗	✗

PACKAGING IMAGE EXAMPLE



See What's
INSIDE!



ACTION ITEMS

1. Complete the Product Photography Checklist
2. Complete the following images:
 - Main image
 - Lifestyle image
 - Infographic image
 - Packaging image (Optional)
3. If you are going with a professional complete the **Photography Brief** and submit it to your freelancer.
4. Show us your work! Post a photo of you doing your action items or your completed action items to the MDCS group with the hashtags #MDCSchallenge and #FreedomBuilders for a chance to be featured on our Instagram account and for an entry into our Amazon Seller Seed Fund! Be sure to blur out any sensitive information!

PRODUCT PHOTOGRAPHY CHECKLIST

- ❑ **Main image**
 - ❑ Multiple angles (for split-testing in the future)
- ❑ **Lifestyle image**
 - ❑ Varying product placement and model placement (for split-testing in the future)
- ❑ **Infographic image**
 - ❑ Multiple layouts (for split-testing in the future)
- ❑ **Packaging image** (Optional)
 - ❑ Multiple angles (for split-testing in the future)

Hiring a Professional Photographer

- ❑ If you are going with a professional complete the [Photography Brief](#) and submit it to your freelancer.

Ultimately, you need one really good main image photo, to get people to your listing. You can have up to nine photos on your listing and we do recommend that eventually, you aim to fill up all those slots because the more photos you have, the more opportunities it gives you to sell your product to the customer.



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WORKBOOK #11

**TAX & LEGAL
STRUCTURES**



DO I NEED AN LLC?

- If you're just testing this all out, you can open your Amazon FBA store as a **sole proprietor** then migrate up to an **LLC** down the road
- If you're serious about making this a business, go ahead and do the LLC now
- If you're a Non-U.S. citizen and you want to sell in the U.S. Amazon marketplace then you will need to set up an LLC

THE BENEFITS OF AN LLC

- Forming an LLC gives your business its own legal identity. In the eyes of the law, it's a separate "person" that can own money and property, have a bank account, make agreements, sue people, and be sued.
- Because of this, your business's creditors can't go after any money or assets that aren't owned by the LLC. Your home, bank account, and other personal assets are protected. By contrast, if you operate a sole proprietorship, you and the business aren't legally separate, and everything you own is at risk.
- Some companies, like wholesalers or some freight forwarders, will require an LLC

OTHER LEGAL ENTITIES

There are other types of legal entities that you can use to create companies.

S Corporations (aka S Corp) are another popular option for small businesses. However, they are more difficult to set up and maintain, and they only have tax benefits for a certain population of people. The easiest option is to create an LLC and then, down the road, talk to a tax professional and decide whether or not you'd want to form an S Corp.

SALES TAX

Sales tax is a direct tax on consumption that many states and local governments impose when you purchase goods and services. The amount of tax you pay is typically figured as a percentage of the sale price. Sales tax is assessed at the point of sale, collected by the retailer (in our case Amazon), and passed on to the government.

SALES TAX NEXUS

Nexus is the determining factor whether a presence or connection to a state is significant enough for you to be required to collect and remit sales tax.

Essentially, it means what states do you, as a seller, need to collect and remit sales tax in.

Sales tax can be collected by Amazon, but then it's up to you to actually remit it to the respective states. And it's also up to you to tell Amazon which states they should be charging sales tax in for your particular products.

What I see most Amazon sellers do is they will collect and remit sales tax in their home state. If you are a risk averse type person or your business is growing and getting quite a bit larger, you may want to do a Nexus study or use a tool like **TaxJar** to help you understand what other states you may owe sales tax in.

INCOME TAX

Income tax is what you owe the federal or state government from the money you made.

Take your profit, subtract your expenses and that is your income. Depending on your tax bracket, you'll owe a certain portion of that to the government. If you're currently a W-2 employee then this is similar but your company automatically withholds this money for you.

BOOKKEEPING

Fetcher (optional)

- The #1 Accounting Software for Amazon Sellers
- Product breakdown on a per ASIN basis
- Pay Per Click cost and sales analysis
- Product promotion tracking and real costs
- Amazon fees – storage, FBA and everything else
- Refund tracking with comparisons and costs
- Costs of Goods Sold tracking and calculations
- Inventory dashboard
- Professional Profit and Loss Statement
- Daily sales and profit email

ACTION ITEMS

1. Complete the Tax & Legal Checklist found on the next page
2. Create an **LLC**
3. Get an **EIN**
4. Set-up a bank account for your business
5. Show us your work! Post a photo of you doing your action items or your completed action items to the MDCS group with the hashtags #MDCSChallenge and #FreedomBuilders for a chance to be featured on our Instagram account and for an entry into our Amazon Seller Seed Fund! Be sure to blur out any sensitive information!

TAX & LEGAL CHECKLIST

- ❑ The Members who own the LLC cannot be held personally liable for the company's debts or liabilities
- ❑ Legally, the LLC has similarities to Corporations, except in regards to how taxes flow through to the owners of the company
- ❑ You can sign up for an LLC as a resident OR a foreigner
- ❑ If you are the only person running the business, you can be a Single Member LLC
- ❑ If you have multiple members in your LLC, you can elect to file with the IRS as an S Corporation
- ❑ In most states (check with your local state authority) for internet-based businesses where you don't have a local presence, you can set them up anywhere in the US. Delaware and Wyoming are the two most popular states to set them up, or, your home state.
- ❑ If you decide to set up a Wyoming LLC use the **Wyoming Registered Agent Services LLC** site
- ❑ Register for a free EIN on the **IRS website**
- ❑ Register all your accounts, like Amazon, with your LLC name
- ❑ Open a **bank account** for your Amazon FBA business and keep bookkeeping separate

Things to keep in mind and consider down the road:

- ❑ Register for **a sales tax permit**
- ❑ Enable sales tax collection in Amazon Seller Central
- ❑ Set up **TaxJar** to track sales tax **nexus**
- ❑ Set up a **Fetcher** account for bookkeeping



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WORKBOOK #12

**PRODUCT LAUNCH
STRATEGIES**



WHAT GOES INTO AMAZON PAGE RANK?

- **Sales velocity** – this means you need to start generating sales right off the bat
- **Sales history** – it's also important to build up your sales history, so the first few weeks of your launch are important to get the ball rolling
- **Conversion rate** – conversion rate is the percentage of people who visited your listing and then 'converted' into a customer

LAUNCH METHODS FOR A BETTER PAGE RANK

- Use a deals site – running promotions on your new product using a deals site which has lots of bargain hunters ready to buy is an easy and cost-effective way to increase sales
- Amazon Pay Per Click – setting up Amazon PPC campaigns gets your product seen in the Amazon search results early on and when set up correctly, can help increase your sales
- Outside paid traffic – you can also run some ads on other platforms, like Google AdWords or Facebook
- Use an existing audience – if you are an influencer in your niche, and you have an email list of people interested in your niche, you can launch your product to them (can be used in conjunction with promotions)
- Build your own audience – if you don't have your own audience lined up, you could build one
- How do you know how many giveaways? Check Keyword Scout.

EFFORT, DIFFICULTY, COST

	Use a deals site	Amazon PPC	Outside Paid Traffic	Launch To Existing Audience	Build An Email List
Effort	1/5	2/5	4/5	2/5	5/5
Difficulty	1/5	3/5	5/5	1/5	5/5
Cost	\$\$	\$\$\$	\$\$\$\$	\$	\$\$\$\$\$

3-STEP AMAZON PRODUCT LAUNCH STRATEGY

Step 1: Run Promotions Using [Jump Send](#)

Deals

Step 2: Create Automated Email Campaigns

Step 3: Run Amazon PPC Campaigns (covered in great detail next week)

ACTION ITEMS

1. Complete the Product Launch Checklist found in the next page
2. Setup a promotion
3. Setup your email campaigns
4. Show us your work! Post a photo of you doing your action items or your completed action items to the MDCS group with the hashtags #MDCSchallenge and #FreedomBuilders for a chance to be featured on our Instagram account and for an entry into our Amazon Seller Seed Fund! Be sure to blur out any sensitive information!

PRODUCT LAUNCH CHECKLIST

Step 1: Run Promotions Using [Jump Send](#) Deals

- Create a product promotion in Amazon Seller Central
- Sign up with an Amazon deal site, the best and least expensive service is [Jump Send](#)
- List your promotion (and product codes) on the deal site
- On Jump Send, use the keyword targeted URLs options and enter in the keywords you want to rank for
- As an added bonus, track your product ranking using an Amazon product ranking tracker like [Splitly](#)

Step 2: Create Automated Email Campaigns

- Go into [Jump Send](#), click “Campaigns” and “Create New”
- Use pre-built templates inside of Jump Send
- Add value with product tips, tutorials, best practices, ebooks, infographics... Delight your customers and give them a good reason to leave a review
- Provide excellent customer support

BONUS:

- Create Product Inserts



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WORKBOOK #13

**RUNNING AMAZON PPC
CAMPAIGNS**



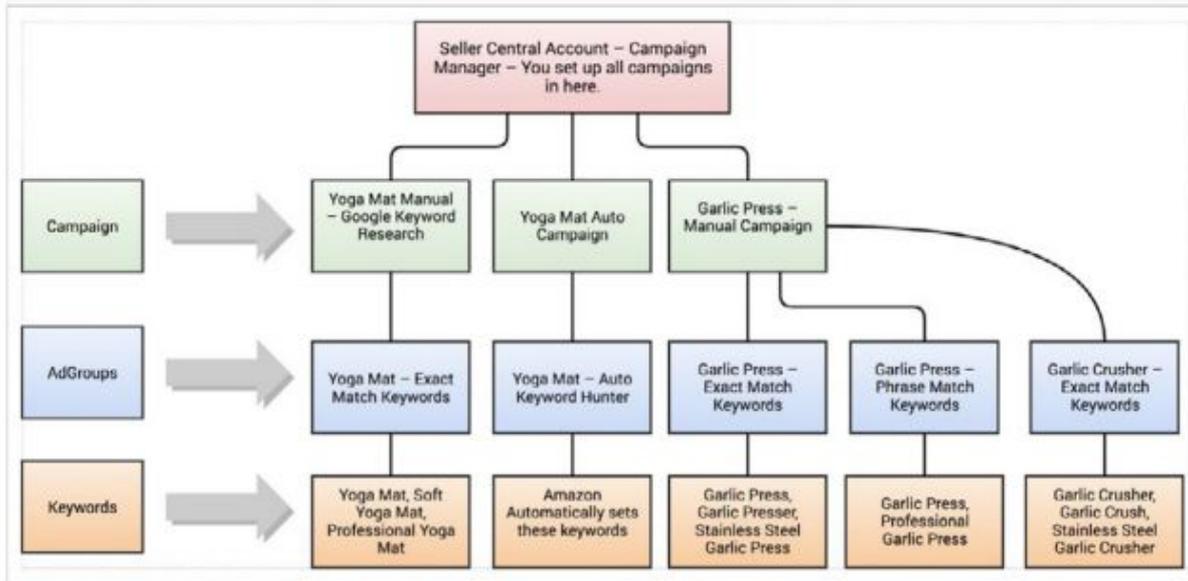
WHAT IS AMAZON PAY PER CLICK (PPC)?

Amazon Pay Per Click is an advertising platform offered through your Seller Central account. If properly created and managed, a PPC campaign on Amazon can help you sell more inventory faster, while increasing your organic rankings as well.

- Get your message in front of 310MM active customer accounts worldwide
- Ads appear in highly visible placements, like page one of search results or on product detail pages
- Pay only for the clicks your ads receive
- Getting started is easy and Amazon PPC isn't difficult to manage

HOW AMAZON PPC WORKS

Think of PPC as a hierarchy of things, that build a full account. Here's a visual aid to describe it best:



HOW AMAZON PPC WORKS

1. Campaigns
 - Where you group things by the product and by the type of campaign: manual or automatic
2. Ad Groups
 - Where you can start to break down your campaign into manageable chunks
3. Keywords
 - Terms that you are effectively bidding on, in order to get your ads to show up in the search results
 - How competitive a keyword is will typically determine how much you have to pay to get your product displayed in Amazon for that keyword

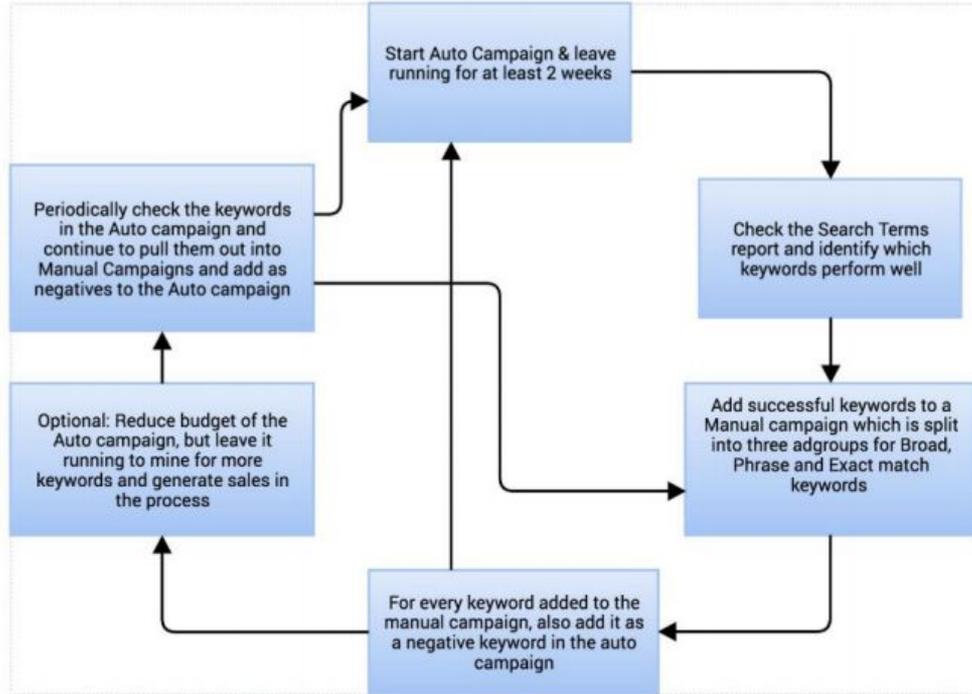
KEYWORD MATCH TYPES

- Using a **broad match type** opens up your ads to a wider audience which is great when mining for new keywords. This is a good place to start when launching new products.
- Using a **phrase match type** allows you to start to narrow down the amount of variants that can trigger your ad, thus saving cost and becoming more targeted. But there are still some variants which can continue to provide some useful insights.
- Finally, using **exact match type** is most targeted and allows for the least variance in the search term that the consumer enters. This makes your ads more targeted, and usually cheaper with an improved ROI. It also means your ad will show to fewer people (fewer impressions). It will take some experimentation before you can transition keywords from broad match to exact match.

KEYWORD MATCH TYPES

Match Type	Keyword	Will Fire On	Won't Fire On	Can Include
<i>Broad</i>	bamboo skewers	bamboo skewer, eco-friendly bamboo skewers, bamboo marshmallow roasting skewers, bamboo sticks	stainless steel sticks	synonyms, abbreviations, acronyms, misspellings and variations including plurals and stemmings (e.g house vs housing)
<i>Phrase</i>	bamboo skewers	eco-friendly bamboo skewers, BBQ bamboo skewers, marshmallow bamboo skewers	bamboo marshmallow roasting skewers, bamboo sticks, bamboo BBQ skewers	misspellings, singulars or plurals, stemmings, abbreviations, and acronyms
<i>Exact</i>	bamboo skewers	bamboo skewers, bamboo skewer, bamboo skier	eco-friendly bamboo skewers, BBQ bamboo skewers, marshmallow bamboo skewers	misspellings, singulars or plurals

AMAZON PPC FLOW



ASSESSING KEYWORD PERFORMANCE

Data	Outcome	Suggested Actions
Keyword has high impression but low clicks and conversions	This keyword is not costing you much, because shoppers are not clicking on your ad very often. This could indicate that your product is not what people are looking for when they use this term. Or it could mean that your ads aren't showing up in a prime position, and not gaining much interest.	Consider if the keyword is relevant enough to your product. If it is, consider whether your bid for this keyword is high enough. Your competitors might be outbidding you.
Key word has high conversions but high ACoS	This keyword is costing you a lot but also generating a lot of conversions so you don't want to pause it completely. This is likely due to higher competition, but it doesn't mean that you have a strong product listing.	Try reducing your maximum bid in small increments until the ACoS is below your tolerance level and see if this impacts conversions. Additionally, if it's a broad match type, consider pulling out some commonly used variants as exact match keywords with a lower bid.
Key word has low impressions and clicks	This keyword is likely not costing you much because it's not getting seen or clicked very often. This may be due to low search volume, or because you are not bidding aggressively enough.	Check the suggested bid and see if you are bidding too low. If so, increase your bid in small increments to find a healthy balance between cost and clicks. If this is an exact match keyword, consider changing it to phrase or broad match to find more commonly used variants of this search term.
Keyword has high clicks and low conversions	This keyword is getting a lot of clicks but not resulting in many sales, thus likely giving it a higher ACoS. This is probably the least favorable situation for a keyword to be in.	Is the keyword relevant enough to your product? Is your product listing selling consumers the thing they are looking for? Consider making some optimizations to your listing, or reduce the keyword bid gradually. Consider pausing the keyword all together.
Keyword has high conversions and low ACoS	Excellent news, this keyword is performing well, it's not costing you too much and it's bringing in sales and revenue.	If your ACoS is low enough, and you aren't already hitting the suggested bid, try increasing your bid to boost performance even more. Keep an eye on this keyword in the future - things can change!

ACoS

ACoS (Advertising Cost of Sale) – an Amazon-specific metric so it's not something you would find on other PPC platforms. It measures the sum of your advertising costs and divides them by the sales revenue an ad generates. Advertising Costs / Sales Revenue = ACoS percentage

ACTION ITEMS

1. Download the **ACoS Break Even Calculator**
2. Determine your ACoS
3. Complete your Master List of PPC Keywords with **Keyword Scout**
4. Set up your first automatic and manual PPC campaign
5. Show us your work! Post a photo of you doing your action items or your completed action items to the MDCS group with the hashtags #MDCSchallenge and #FreedomBuilders for a chance to be featured on our Instagram account and for an entry into our Amazon Seller Seed Fund! Be sure to blur out any sensitive information!

AMAZON SELLER SEED FUND

- **\$2500 for First Prize**
- **\$1000 for Second**
- **\$500 for Third**

*We will track your progress every time you share a photo in the private **Facebook Group** and/or on Instagram with the hashtags #MDCSChallenge and #FreedomBuilders.

*Each photo share - proof you are putting in the work every week - will get you an entry into one of three Grand Prizes we'll give away at the end of the Case Study in December. Each entry gets you more chances, so go to town with it!



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