Digital Products vs. Physical Products vs. Services

This is an extra resource to go along with the original article: <u>The 7 Key Benefits of Selling Digital Products</u>

When you're looking to make a bit more revenue for your business, you might consider selling digital products, physical products or additional services. Here's a quick comparison:

	Digital Products	Physical Products	Services
Product overheads	Low	High	Varies (usually low)
Amount of work/time required to keep it going	Low (once set up)	Medium to high (once set up)	High - you must do work to get paid
Makes money while you sleep	Yes	Yes	No
You can easily change it up	Yes	It takes work	It takes work
High amount of customer service (back and forth) required	Not usually	Sometimes	All the time
You can sell it anywhere	Yes	Yes, but shipping may be an issue	Yes, but time zones may be an issue if you need to talk.
Cost to set up	Usually low	Medium to high	Usually low
Ease of delivery	Simple, digital delivery	Requires picking, packing and shipping	Requires you to complete a bunch of work, then send it.
Profitability	High	Usually low to	It depends - how long

		medium	do you spend working compared to what you get paid?
Level of control over the process	Completely in control	Might rely on external factors (like manufacturers)	Mostly in control but may involve some back and forth and waiting on client decisions.