

How to create demand for your product or service that makes the customer feel like they might miss out?

Here is an important fact: The power of marketing is rapidly eroding. The reason is lack of attention. People have become so immune to the advertising messages that they don't even see them. According to one study, only one third of all ad campaigns have a significant impact on sales. In the past few years our ability to recall TV ads has declined 70%, despite the ever increasing sophistication. Is it any wonder that our customers seem to be in a trance when we call on them? We have to get their attention before we can ever make a sale. This lesson will show you how to create demand.

When I lived in Orlando, Florida, the visionary Walt Disney had a team of folks buy all the property he needed to build Disney World. They were able to keep everyone sworn to secrecy. As soon as the purchase became known and everyone found out what was going on, the property values went sky high.

If you wanted to sell hot dogs in New York City you would have to buy a license. There are only a certain number of licenses available, which makes them increase in value. The current selling price for a hot dog cart license in New York City is between \$350,000 and \$500,000. Wall-street.com sold for one million dollars. Business.com sold for seven million.

One more example. The Los Angeles Country Club was built in the 1950's at which time you could buy one of a thousand available memberships for \$5,000. The standing price today is one million dollars. You can see that people want what they can't have. When they can't have it value is created. How can this help you?

There is a Martial Arts company near my home and my nephew is a member. When he first started going he was getting a lot of individual attention. Being a member of the team was important. After a year things started to change. The

instructor wanted to go from 50 students to 150 students. He moved to a more expensive location, hired some help, and now spends most of his time chasing after new recruits to help pay for his increased overhead and is actually making less money than he was with his original 50, many whom have left.

What if he would have raised his price and limited his students to 50. The only way you could become a member would be by referral and then you had to fill out an application and go through an interview process along with your parents. Interviews would be held only once per month on the second Tuesday from noon until 9:00 PM. What if rather than answer his phone you heard a recording that said he was training his students and is unable to come to the phone because he didn't want to interrupt their focus and concentration. What if all phone calls were returned at the end of the day by his wife (who works with him as his office assistant) and finds out what they want. If it was important enough a phone appointment would be set up with the instructor.

This is the same strategy doctors and dentists use to create a sense of being busy. They schedule appointment time close together and make you wait. When you are talking with a prospect and you have made the call on them, imply that you are only there to see if they qualify to spend time and energy helping them solve their problems.

Trade show attendance has always a problem with many companies. Some of the smart companies are only allowing people to attend who are purchasing a certain dollar volume from them. They have even required an RSVP with a deposit that is refundable towards the purchase of anything at the show.