

SALES & MARKETING
FOR THE SMALL BUSINESS OWNER

HOW TO CREATE INSANE VALUE

THAT OUTSTRIPS PRICE
AND OBJECTIONS



THE
RAINMAKERS



CHRIS HAYCOCK

HOW TO CREATE INSANE VALUE THAT OUTSTRIPS PRICE AND OBJECTIONS

Value. It's far more important than price - and yes, they ARE two completely different things, no matter what Tesco says. Or Asda. On a daily basis we are absolutely bombarded with clever techniques by some equally clever marketers who create insane value - even though there's not a whiff of a discount or deal to be had.

That's because you can create an extraordinary amount of value even without having to drop your prices. You can pretty much sell anything... to anyone... as long as you create the perception of value.

In this ebook, I'm going to show you some tips and techniques to create massive value - without having to touch your prices.

Have you ever been convinced to buy something that's 'too good to miss'? I know I have.

It's not a weakness. And I'm sure you've been there too. Perhaps it was a buy-one-get-one-free deal that caught your eye in the supermarket. Maybe it was a full money-back guarantee which removed all the risk. Maybe it was because you could get that product delivered on the same day.

Maybe, just maybe, it was just a no-brainer, because it solved your problem perfectly!

So you bought it for one of the reasons I mentioned. The perceived value and worth exceeded the 'tipping point' between saying 'yes' and 'no'. If the pros outweigh the cons, then you're pretty much going to buy it. If the cons outweigh the pros, you'd probably move on and look somewhere else - or just give up.

So as businesses, our goal is to tip those scales in our favour, by making the pros exceed the cons.

But let's just look at "price" for a bit, because many business owners think they should drop their prices to create a sense of value.

Although dropping your price CAN work sometimes, it needs to be under a certain set of circumstances. Anyway, why should you rely on having to lower your prices - and your profit - just to increase sales, when there is so much more you CAN do?

Price is not Value. It never has been, and never will be, unless of course "cheap" is your business model and price strategy.

However - and this is rather unfortunate - when you think of the word "value", the word



"price" pops into your head. We can thank Tesco for that - thanks to their 'value' brands at cheap prices that we're all so used to now.

But let's look at the dictionary definition of the word.

Value: *"The regard that something is held to deserve; the importance, worth, or usefulness of something".*

Note that at no point does the definition mention price. Or cheap. Or budget. The definition of the word "value" mentions the word "worth", and this is important when considering "value".

Let's look at "worth". If something is 'worth' it, then price becomes irrelevant. There's always going to be a market - and a desire - for expensive cars, or watches, or mansions, or first class travel, or even private healthcare.

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THE RAINMAKERS

People still buy these things because to them - they're "worth it". Price - to these people - is irrelevant.

As consumers, we use reasoning skills and logic to determine if something is "worth it" - and to determine its value to them. It might be an expensive - or a luxury - item, but that's the trade off. When something has value, the tipping point has been met, and the chances are that the sale is going to happen.

By now I've reassured you that creating value doesn't mean dropping your prices. Adding value means "increasing its perceived worth in our customers mind".

I'll say that again, because it's important.

It has nothing to do with dropping your prices, or making your products look cheap.

So, if you're tempted to lower your prices to in-

crease the chance of selling more, don't do it. Do not try to compete on price, because it will reflect badly on your brand. You're not Poundstretcher. You're not Aldi.

Look at Apple. They don't drop their prices just because there are other, cheaper phones and tablets on the market. They go out of their way to increase the perceived value - and worth - of their products instead.

So, what happens if you do go cheap, and try to compete on price alone?

Let's look at a typical budget brand, like Poundstretcher.

Poundstretcher have low prices, because that's their primary business model. Budget is what they're all about. It's in their brand DNA. They've been incredibly successful because their whole ethos is embedded with the idea of budget.

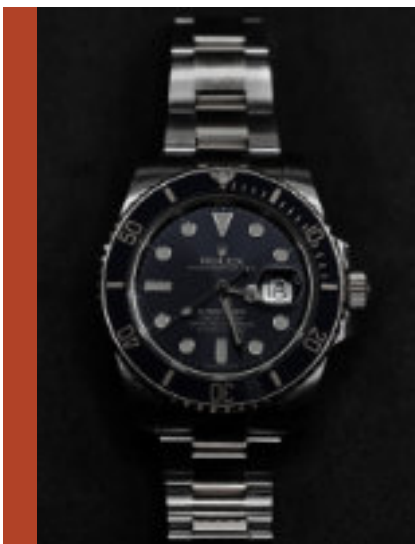


DON'T COMPETE ON PRICE
Competing on price alone will reflect badly on your brand. You're not Poundstretcher. Or Aldi.



PRICE HIGH

If you have a good quality product, pricing it higher can actually increase sales.



But that only really works for businesses that are created specifically for the purpose of offering low prices. If that describes YOUR business, then great. Otherwise, like the majority of other businesses, dropping prices just to compete with others in your industry is tough.

If you want to go cheap, then your whole brand has to be built around the idea of "cheap". That's fantastic, if you can pull it off. But you could be stuck with it.

If you sell top quality products, but then try to advertise cheap products, you run the risk of customers forever associating your brand as budget, which will have a knock-on effect on the perceived quality of your products.

Again, that's fine if it's a long-term strategy. But what happens if you're knocking out products on the cheap to sell a load of stock, but you suddenly need to raise your prices? Your die-

hard customers will desert you in their droves, because you built your brand on price only. There's also a good chance they really only chose you because you were cheap.

It's tempting to try dropping your prices, of course, but more often than not it fails. I found this out the hard way.

In early 2019 I dropped the price of my Zoom-Local Neighbourhood reports by half in an experiment. I wanted to find out if lowering the price per report increased the number of people buying them. In the back of my head I was convinced it was going to work. Why wouldn't it?

However, the experiment failed. I ended up selling 33% fewer reports.

At first I thought it was a market slowdown due to Brexit. But then a few weeks later I decided to raise them back to their full price - with no



Robert Cialdini, author of Influence

discounts. Sales rose back to original levels. I didn't change anything on the landing page apart from the price, so it was a controlled experiment with just one variable - the price point.

Increasing the price increased my sales. I quickly realised that you CANNOT create value on price alone.

I know It sounds counterintuitive. But this phenomenon is grounded in consumer psychology.

If you have a good quality product that you can demonstrate has value - or worth, pricing it higher can actually help increase sales. The more expensive something is, the more perceived value it holds, the more desirable it becomes, and demand naturally goes up.

Robert Cialdini wrote about a great example in

his bestselling book, "Influence". If you haven't read this book, go and buy a copy.

Robert tells the story of a jeweller who sold out of a range of turquoise jewellery because he accidentally doubled its price. The overpriced jewellery became irresistible to buyers because of its 'perceived' value. Demand shot

through the roof!

I hope that's managed to reassure you that in order to create value, you don't need to even think about price reductions unless it's part of a bigger, wider strategy.



So, how do you create insane value for your own products?

Well, as is usual in marketing, it comes down to a deep insight into your target audience, and understanding their motivations and pain points.

Let's take that knowledge, and use this tutorial to apply it to your products to increase their perceived worth.

We're going to look at twelve different ways to create insane value in this tutorial. To my knowledge (yes, I have looked), it's the most comprehensive tutorial on this topic in existence.



CREATE INSANE VALUE

Create enough value and your customers will be dreaming about their next encounter with your brand.

Here's the techniques I'll be covering:

- USING EMOTION
- HIGHLIGHTING PERSONAL AND BRAND VALUES
- SELLING THE BENEFITS
- MAKING PRODUCTS ASPIRATIONAL
- USING AMAZING VISUALS
- SELLING THE STORY
- THE LAW OF RECIPROCITY
- BUILDING TRUST
- THE SCARCITY PRINCIPLE
- ADDRESSING CONCERNS & OBJECTIONS
- SEGMENTING YOUR TARGET MARKET
- STREAMLINING THE CUSTOMER EXPERIENCE

Now, this is quite a list, and they're pretty powerful. If you want to take it all in and apply them to your own products, feel free to pause this tutorial here, grab a coffee, get comfy, and take it all in.





Weaving emotion into your marketing starts by understanding who your customers are, and what their needs are.

USING EMOTION

There are two psychological driving forces that influence sales:

The avoidance of pain, and
The pursuit of pleasure

When you highlight emotions caused by either of these two forces, you stand a much, much higher chance of influencing a purchase.

Now, before you think that this is an unethical manipulative technique, it really isn't. It's a persuasive technique, yes, but persuasion is just selling.

Manipulation is getting people to do something they wouldn't normally do. It's different.

So, putting that aside, how do you weave emotion into our marketing to create value?

It starts by understanding your customer's needs, on a social, a personal AND a professional level. It means that you'll need to ask your customers what those needs, fears, desires and pain points are.

To get these answers, consider doing some customer surveys to find out how they FEEL about products they buy that satisfy their needs.

What do they enjoy about them?

What benefits make them happy when they use those products?

What fears do they have?

What are the biggest factors in their decision to buy a product?

Notice how they're all questions designed to tap into their emotions. You'll be using the answers to highlight those very same emotions in your marketing, including your website, leaflets, adverts, seminars - everything.

When you have those answers, you'll understand how your marketing changes from

highlighting features, into addressing the core benefits, concerns and motivations based on the emotional feelings that your potential target market is feeling.

It's powerful stuff, it really is. And it helps increase the perceived value of your products.

KEY TAKEAWAY:

Find out what makes your customers happy, sad, angry, jealous, fearful, brave. Replicate those emotions in your marketing copy.

HIGHLIGHTING PERSONAL AND BRAND VALUES

Research by Google and Motista revealed that when personal values are present in a choice, consumers are eight times more likely to pay a premium price.

Remind customers of their problem, and their pain points. That's right, people need reminding, so don't be afraid to reiterate exactly what their original problem is.

It'll grab their attention, make them realise

they're in the right place to solve their problem, and reinforce YOUR product as the solution.

If your customers know you can solve their problem, they don't need to go searching elsewhere. They know they're in the right place. This gives your products value.

KEY TAKEAWAY:

Similar to tapping into emotions, you're connecting and acknowledging your customer's pain points. Don't be scared to bring them up. Tell your prospects that YOU can solve their problems and take care of their needs.





SELL THE BENEFITS

Let's say you make and sell top quality scarves. Naturally, you'll be tempted to focus on the fact that they use the very best angora wool, that they come in 99 different colours and sizes, and that they've been woven by hand.

But these aren't benefits, they're features. And while they're important, they're nowhere near as critical as outlining the BENEFITS of buying your scarves.

Customers need to be taken to that very special place where they can SEE - in their mind's eye - that their problem, needs, or desires are being met.

There's a well-known analogy that us marketers cite all

the time about selling the benefits. Here it is:

A man walks into a hardware shop, and says to a member of staff, *"I need a drill"*. The guy behind the counter shakes his head, and says, *"No you don't. You need a hole."*

When you think about it, the drill is irrelevant. What the customer wanted really wanted was to solve the problem he had - he needed to create a hole. And he wanted something good enough to create that hole.

The member of staff was wise. He reached down from the shelf and handed the customer a drill that he thought would be suitable. Rather than telling the customer what the maximum RPM was, what the handle was made of, and the length of cord, the member of staff told him *"it would create the perfect hole"*. Sold.

So before you go about listing your product features, spend plenty of time concentrating on the BENEFITS that your customers will enjoy from buying and using your product. It's all about making them imagine - and more importantly - FEEL - the benefits.

The features come afterwards, and will reinforce the benefits.

KEY TAKEAWAY:

Help your customers imagine themselves being absolutely delighted. Tell them how special your scarves will make them feel. Tell them that they'll stop frozen draughts in winter. Tell your customers that they'll be the envy of their friends.

SELLING ASPIRATION

Why are Ferraris, Rolexes and Chanel so much more expensive than the sum of their parts?

That's because they have brand value equity - and they've spent years building it up, too. These companies have put themselves firmly in the premium category through decades of promoting their products as luxury - or aspirational.

These are products with "desire" written all over them. And they make no apologies for the price tags that accompany them.

You see, these products transcend the very notions of price - and budget.

These are products that many, many people aspire to, because they may represent achievement, or success, or just plain old money itself. And all of these things are incredibly desirable.

Now, you'd be forgiven if you wouldn't normally put the words "value" and "desirable" into the same sentence. It's almost like these words don't belong with each other.

People that buy Ferraris know they're not cheap. I very much doubt if Ferrari would ever entertain the idea of offering discounts, because they don't need to.

But for the people who are buying them, those Ferraris do actually represent value, because they meet a need to feel that achievement or success.

Buying a Ferrari is an acknowledgement to themselves - and to others - that they are in a fortunate enough situation to afford one.

Whether you think this is shallow and conceited or not isn't the point, here. This is still all about value. And it's still all about "worth". These people buy aspirational products because - regardless of price - they're worth it to them.



Selling the dream

By communicating the benefits of the product, you can make it appear far more appealing.

Now, making products aspirational can be tricky - and can take a huge amount of time to develop the luxury label. Companies spend a fortune to turn their business into "luxury brands".

But that doesn't mean you can't make your own products aspirational. Get the balance just right, and you can position your products in the premium category. When you do this, you can pretty much set any price you want.

The key here is to communicate the tangible benefits of buying your product - and using emotion to reinforce your benefits.

Let's take the scarf business as an example again. We could say something along these lines to communicate the benefits:

"Warmth and style right when you need it - even in the middle of a snowstorm".

Not bad. That's a great benefit. But it doesn't really communicate how it makes you feel - or appear.

Let's add another line.



“Warmth and style right when you need it - even in the middle of a snow-storm. The luxurious Angora woollen scarf will not only make you feel amazing, but it’s so stylish that it’ll make you the envy of your friends too”.

I’m not a professional copywriter by any means, but can you see how including emotion can make those scarves much more aspirational?

Simply by communicating the actual benefits of the product makes the product itself far more appealing in the eyes of the reader.

KEY TAKEAWAY

Tap into the emotions that your customers are likely to FEEL when they’ve bought your product, and use your marketing copy to reinforce how they’re going to feel.



SELLING THE STORY

Weave in elements of your story so that customers feel part of your brand journey.



USE AMAZING VISUALS

Using powerful visuals makes your marketing far more powerful, and can add perceived value to your products.





USING AMAZING VISUALS

Let's go back to the scarf retailer again. You could have some pretty bog-standard pictures of your scarves on a white background, if you want. In theory, there's nothing wrong with this, as long as you've used crisp, attractive photos.

But if you REALLY want to entice people into buying some scarves from you, get some high-quality photos of real people wearing - and benefiting from - your scarves, ideally with the model looking absolutely delighted.

Assuming you've done a great job on your product photos, this will have a massive impact on your conversion rates.

But creating amazing visuals doesn't just stop there. When we think of marketing - especially advertising - we tend to think it's all about a few words and a couple of nice pictures.

True visual marketing is more than that. We need to provide our future customers with value. And we need to communicate the right things in the right place.

Visual marketing makes our marketing so much more powerful, especially when it comes to digital marketing - and in particular social media. The most shared and liked content is often content that is highly visual.

Taking that into account, remember to also include additional visuals such as infographics, videos, drawings and screenshots too. They will all help boost your value.

KEY TAKEAWAY:

When using product pictures, always try to include some photos of real people using your products. This helps potential customers visualise themselves with your products, which gives them added value. Use infographics and videos too, in order to reinforce the value.

SELLING THE STORY

As consumers, we make buying decisions based largely on how we perceive the company. How we perceive that company is a crucial element when it comes to choosing who we buy our products and services from.

We're far more likely to seek out - and deal with - a business that demonstrates they are friendly, warm and helpful: a bit of "personality", you could say.

People often subconsciously seek out elements of humour, personality and trust. They want a human feeling from the product or service, because it makes them feel better about themselves.

Unless you're talking about short-life products such as supermarket food, customers usually want to feel like they're part of your brand.

You can do this by weaving in elements of your journey - or your story. Ever since we were young we learned to listen to stories. As adults, stories still capture our attention, imagination and curiosity.

Don't be too corporate with your marketing, and avoid being so bland that your customers don't want to become involved with your business.

Use stories to show both your personality, and your brand values.

Write about the journey you've taken with your business or your products - because it's worth far more than you may think. Alongside your product description, tell the story about how it came about.

Tell your readers why you built it, tell them who was involved, tell them how long it took you to develop. You can even tell them what failures and lessons were learned on the way.

KEY TAKEAWAY:

Stories are all about sharing your journey, and giving your audience a unique insight into both your products and your business. When you share your stories with your potential customers, you'll instantly make your products appear more valuable.

THE LAW OF RECIPROCITY

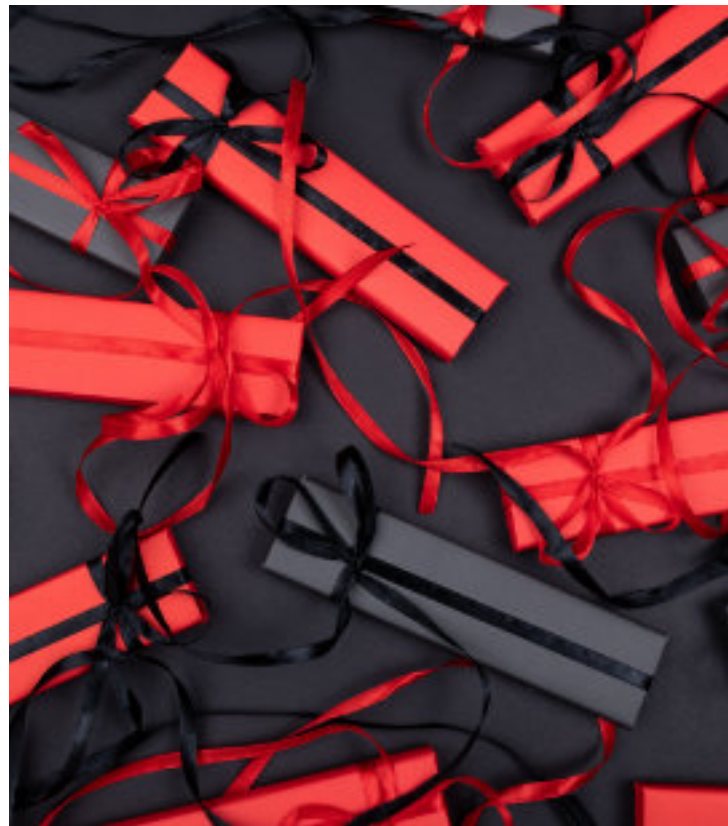
Essentially, the Law of Reciprocity means giving something in return. It's something that is overlooked by many marketers, but it's an incredibly powerful way to increase the perceived value of a product.

Robert Cialdini gets a couple of mentions in this tutorial, and I'm sorry to keep name-dropping him - and his work. But I want to read out a couple of paragraphs from his book, "Influence", which lists reciprocity as one of his Six Principles of Persuasion:

"The last time you visited a restaurant, there's a good chance that the waiter or waitress will have given you a gift. Probably about the same time that they bring your bill. A liqueur, perhaps, or a fortune cookie, or perhaps a simple mint.

So here's the question. Does the giving of a mint have any influence over how much tip you're going to leave them?

Most people will say no. But that mint can make a surprising difference. In the study, giving diners a single mint at the end of their meal typically increased tips by around 3%.



GIVE SOMETHING AWAY

According to the Law of Reciprocity, people look more favourably towards others who are willing to give something away without wanting anything in return.

Interestingly, if the gift is doubled and two mints are provided, tips don't double. They quadruple—a 14% increase in tips.

But perhaps most interesting of all is the fact that if the waiter provides one mint, starts to walk away from the table, but pauses, turns back and says, "For you nice people, here's an extra mint," tips go through the roof. A 23% increase, influenced not by what was given, but how it was given."

So, giving something away has a big influence on how much people are willing to dig deep into their pockets - especially if it's done without condition - and on the spur of the moment.

Now, I know you see the technique of giving something away free a lot - especially in digital marketing where businesses give something away without asking for a single penny, such as an ebook, reward

points, a free gift, or even making the customer feel good about themselves by giving them a VIP discount.

They may be overdone in today's digital world - but they're all still effective ways of giving something away free and creating the reciprocity effect, which will help boost your product's perceived value.

And if I'm being completely honest with you, that's also why this eBook is being given away free. If you get some value from reading it, there's a better than average chance that you'll explore more of my work, and perhaps even sign up to The Rainmakers Club.

KEY TAKEAWAY:

In a nutshell, give something away free - and without conditions. It'll help boost the law of reciprocity, which can only mean one thing - more sales.

TRUST

Do you trust me? Maybe you do. Maybe you don't. That's your business, not mine.

However, I know that the more trustworthy I become, the higher the chance that you'll believe what I'm saying. And if you believe I'm telling the truth because I'm open, honest and transparent, the better the chance that you'll trust me enough to buy something from me should that situation arise.

Up until around 4 years ago I wasn't really what you would call "trustworthy". Even though I wasn't really doing anything you'd consider "unethical", I hid behind a network of websites owned by my faceless company with privacy settings jacked up to the maximum. No one knew anything about the person behind the websites.

That's because I didn't want my identity to be revealed. Part of that was fear of rejection, criticism and even humiliation. I have no idea why - I wasn't doing anything particularly bad.



MOE NAWAZ

Joining Moe's Mastermind group in London made me realise the importance of honesty and transparency in business.

TIPS

1. Don't be scared to give something away.
2. Trust is an incredibly important factor in sales. If people don't trust you, you won't sell anything.
3. Discover what objections your prospective customers have - and address them early on.

But over the last decade I'd built a very nice revenue stream on autopilot, and I didn't want to put my head above the parapet, because I was getting a huge amount of combined traffic to my websites.

To be fair, there was a little bit of impostor syndrome going on too. It was like I'd discovered a little secret, and felt I didn't deserve it. But I was a bit selfish too, and I definitely didn't want to share any of my so-called "trade secrets".

But that was then, and this is now. Around 4 years ago I was invited by my friend Moe Nawaz, a FTSE100 mentor, to become part of his mastermind group. I said yes, and what happened in his group changed my life completely.

For the first time ever, I realised that in order for people to trust you, I needed to need to swallow my fear, and put my head above the parapet. I had to show my human side. I discovered that by being honest and transparent about who I was, and what I'd built, that not only did it knock my impostor syndrome out of the window, it also showed people they could trust me - and my businesses.



TRADE SECRETS

After spending years hiding behind my network of websites, I realised I was creating an air of mistrust.





As I said, it changed my life. My revenue almost doubled. My websites were once faceless, but once I showed myself as the proud owner, and told my story, it unlocked a hidden source of money.

So, how important is trust when it comes to creating value for your business and product? Well, let's just say it's right up there, alongside price, quality and brand. In fact, it's even higher.

People might love your product, they might be tempted by your amazing buy-one-get-one-free deals, but if they think you're a bit dodgy then they won't exactly be reaching for their wallets very quickly.

That trust has to be earned. As a small business owner without the same brand exposure as the big multinationals who have spent decades building trust, you might think it's

difficult. But it's not really a big deal.

To build trust, you must be transparent in your marketing. You've got to be honest and open about everything - even your mistakes and shortcomings.

And you need to start building that trust right from the very first moment your potential customer becomes aware of your business - or products.

That transparency comes down to one thing - communication. If you communicate with customers in an open way, then that's all you really need to do. Don't hide behind terms and conditions. Be upfront - especially with your pricing.

For businesses with a website, it's even easier to establish and build this trust equity. Your website is the perfect platform for this. Here's

a few ways you can build trust on your site:

Include genuine customer reviews. Don't be tempted to make them up. If you don't have any, ask for them.

Include certifications, awards and accreditations and guarantees. If you're a member of a prestigious organisation that's well known in your industry, or have been given an award, include details on your site.

Include multiple ways of getting in touch with you. Don't make the website visitor search for ways to contact you - include your email address, phone number and perhaps your address on every page.

Include links to your social media pages. This really follows on from the last tip. Some people prefer to communicate via your social media profiles, rather than by phone or email.



Include the logos of clients that you've worked with previously, but ensure you get their permission first. Some of the bigger businesses don't approve of this technique, even though it gives them additional exposure.

Check your spelling and grammar. Poor English really doesn't inspire confidence in a business, so if you're not hot on spelling and grammar, get someone to check your work before you publish it.

I mentioned pricing transparency too, and I just want to expand on it for a moment. At a recent seminar I was asked whether it was a good tactic to omit prices on a website - presumably to get more people to phone the company.

At the time I wasn't sure of the answer, but I said that I was pretty confident that it wasn't a good tactic, because transparency trumps everything else.

The next day I went in search of some research. It turned out the experts at Nielsen Norman Group agree. When it comes to digital consumer research, they're world renowned. They stated that, "in our studies, we watch participants go to competitors' sites when websites do not show prices. If pricing information can be found elsewhere, that's where users will be."

In other words, if you're not showing your prices, and your competitors do, then it's your competitor that is more likely to get their business.

So that's trust covered. I've made this a comprehensive topic in this tutorial because it's an important one. Without trust you won't be able to build much value into your products.

KEY TAKEAWAY:

Go out of your way to nurture an element of trust between you - and your customers. The more they trust you, your business, and your products, the more value you'll convey.

SCARCITY PRINCIPLE

Just three widgets left in stock. Hurry! The scarcity principle is just that - availability is scarce, and you need to hurry before stock runs out.

This is an incredibly powerful technique, and that's why you see it everywhere you look. But it's a real shame that a lot of the time it's just not true.

But before we get onto that, let's see the psychology behind it.

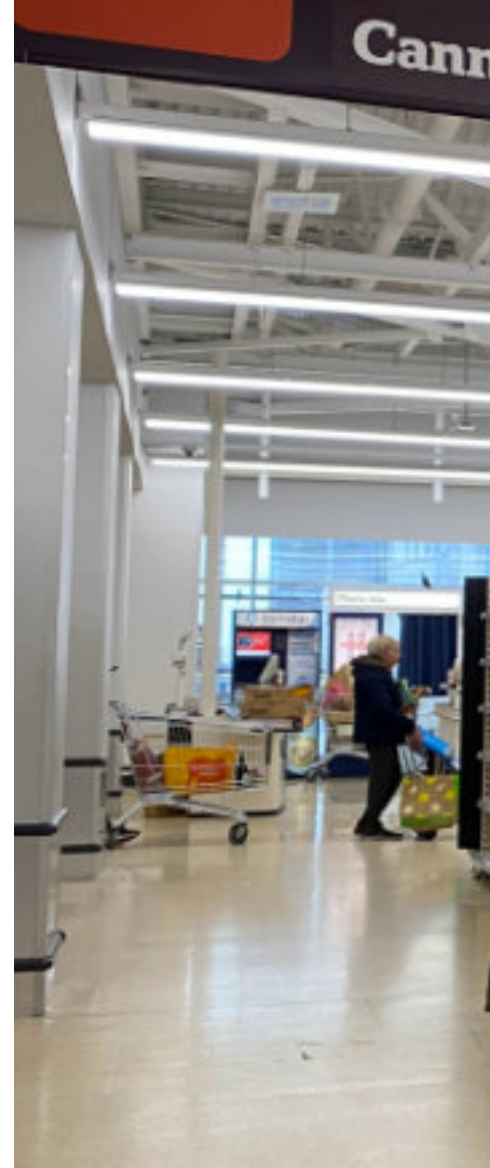
Scarcity is the second of Robert Cialdini's Six Principles of Persuasion. He gives a great example: "*When British Airways announced in 2003 that they would no longer be operating the twice-daily London to New York Concorde flight because it had become uneconomical to run, sales the very next day took off.*"

"Notice that nothing had changed about the Concorde itself. It certainly didn't fly any faster, the service didn't suddenly get better, and the airfare didn't drop. It has simply become a scarce resource. And as a result, people wanted it more."

Now, both you and I know that this technique is widespread in marketing, especially in certain industries. You only have to spend two minutes on Booking.com to see how the scarcity principle puts pressure on you. You're bombarded with messages like "*55 people considered booking this hotel in the last 24 hours*"; or "*one room left at this price*".

Even as a seasoned marketer, I still feel compelled to act quickly to get the room I want. I know it's being used on me, but I get that "must do it, just in case" feeling.

On the flip-side, you see the scarcity principle used in the wrong way, especially in digital marketing, online courses, and, well, pretty much anything that involves digital products. "*Book now for our exclusive webinar... only 5 places left*". "*Hurry, this ends in 5 hours, 26*



minutes, 3...2...1 seconds". You know the type. They're easily spotted.

So, if you've genuinely got limited stock, the scarcity principle works well. Tell people if you're running low on a particular product, or if it's going to be discontinued shortly, or if it's a genuinely limited deal. Use it if it's true. It's a great method to highlight the urgency.

You can see how adding a bit of scarcity and urgency to your marketing helps increase the perceived value of a product.

KEY TAKEAWAY:

Use the scarcity principle wisely, and it'll pay off, giving your products far more value when there is a sense of urgency. Just don't be tempted to lie. Leave that to the dodgy marketers.



SCARCITY IN ACTION

When availability of a product decreases, its perceived worth increases to the point where it be-

ADDRESS CONCERNS AND OBJECTIONS

Consumers are so used to seeing sneaky marketing techniques, that they're naturally going to be sceptical - way before they reach for their wallets and purses.

They'll have lots of questions and concerns about your product, your business, and even you - the person in charge.

Before we buy something, we have already built up a list of objections in our mind. Both on a conscious and subconscious level, these objections are there for a reason: to protect us from being ripped off, or disappointed, or simply to avoid buying what we don't really want.

We've been conditioned to feel sceptical whenever we need to reach into our wallets.

So it makes sense that in our marketing we make a big effort to address and overcome those concerns and objections as the consumer makes their way through the buying experience. This will help to reassure them - holding their hand, so to speak - to demonstrate that we - as business owners - understand those concerns, and have the answers.





By highlighting the negatives, or objections, we're addressing something called the Pique Effect.

This technique disrupts the “marketing mindset” and normal scepticism. There's been a tonne of research that proves two-sided arguments can produce favourable changes in attitude and behaviour.

Let's call it "addressing the elephant in the room". Every business has one - or a few - or many elephants. It doesn't matter who you are, or how much people trust you, there will almost always be concerns that need to be addressed before we make the decision to buy something.

Addressing - and removing those elephants (in an honest, truthful way) will remove huge objections in the consumer's mind, and as a result you'll see a big increase in sales - even by just using this one technique in isolation.

Naturally, if you remove the concerns your customers have, then you're going to raise the value of your product quite significantly.

KEY TAKEAWAY:

Address any concerns that your customers have about you and your products. Busting those concerns will have a huge impact on your sales.



ADDRESS CONCERNS EARLY

Get rid of any concerns that your prospective customers may have early by acknowledging them.

to exceed the regional newspaper with a circulation 40 times the size of the specialist magazine.

The combined perceived value in the regional newspaper is going to be much lower, simply because only a small percentage of the general population would be interested in your scarves.

The specialist magazine, however, has readers who are specifically interested in your type of products, so the propensity to buy is naturally going to be higher, even though the total readership is far less.

Rather than try to push your value proposition on a wide audience, be more specific and address a segment of your customers. Find your most appropriate audience and concentrate on them.

It's far easier to market to a segmented market, and it'll be much easier to communicate the value of your products.

KEY TAKEAWAY:

The more you segment your customers, and tailor your marketing towards a smaller, tighter section of people, the easier it will be to increase the perceived value of your product.

SEGMENT YOUR TARGET MARKET

Let's say you decide to run an ad campaign for your scarves in the Oxford Herald, a fictional newspaper. It's got a total circulation of 80,000.

Of that audience, how many sales do you think you'll make? I ran a lot of display advertising campaigns in the 90s, and based on my experience, you'll get a handful.

Now, let's say you run that advert in a fashion magazine dedicated to scarf enthusiasts - if one did exist. Circulation is 2,000 - far fewer than the regional newspaper. How many sales do you think you'll make? I would expect sales

STREAMLINE THE CUSTOMER EXPERIENCE

The experience your customers have with your business is incredibly important. You might not think that the journey your customers take whilst interacting with your business is going to have any effect on the perceived value of your products, but it really does

If you make it difficult to buy from you, or if you ask for too many details on your order form, or if your website is broken, then you're not exactly going to be building value in your products - or indeed your whole brand.

And that experience isn't just reserved for those who are yet to buy from you.

The experience that your customers have after they've bought something is as important as the experience they have when they're considering buying from you.

So that means you can create additional value by ensuring your post-sales customer service is top notch - and communicating that whilst your customers are deciding whether to buy from you - or your competitors.

KEY TAKEAWAY:

Customers will want to do business with you as long as they know that your customer experience is going to be a positive one. Make it easy for them to buy from you and the value of you, your business and your products will increase.



SUMMARY

What is value? Well, it's more than just price. In fact, in many cases you can take price out of the equation completely. It's far more effective - and profitable - to build value using the methods I've listed in this tutorial, which means that you earn more without compromising your profit margins.

In your customer's eyes, value is created when you increase convenience, quality, variety, trust, hope and experience. Value is also created when you reduce objections, risk, effort, time, and anxiety.

Remember, when it comes to business, value is less about price, and more about "worth". No matter how expensive your products are, you can make them "worth buying".

And if you can do that - which I'm confident YOU can too - you can create insane value that outstrips price and objections.

Good luck, and please let us know how you get on.

Chris Haycock

The Rainmakers

<http://www.therainmakers.club/>

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