Limited Offerings Idea Guide

Welcome back! Today's idea is covering the use of limited offerings.

As technology and consumers continue to evolve, so too does our marketing. We've come to a time where an abundance of information is literally at our fingertips, and consumers aren't making as many uninformed purchases as they once were. Even still, there will always be a human element to marketing that allows you to tap into certain psychological principles, making your offers more appealing.

One such principle revolves around the use of limited offerings, or scarcity. Limited offerings shouldn't be anything new to you. It's a tool often used in marketing, from the elusive McRib to the annual stampede known as Black Friday.

Limited time offerings are a way to capitalize on our human instincts as hunters and gatherers.   Nowadays, this instinct isn't as much in regards to food and resources needed to survive, as it is maintaining a certain quality of life. Obtaining something new oftentimes ignites a positive response in our minds, while losing something is perceived as a negative experience.

There is a constant battle of tug of war happening in a consumer's brain during the purchasing process. The natural urge to purchase something you want, fighting whether or not it's something you need. Utilizing limited offerings can help to tip the scales in your favor.

Limited time can make it seem more important and increase the drive to act now. Limited quantity will increase perceived value and influence customers to claim theirs while they can. Limited space will create demand around the service. Using a form of scarcity will aid in converting potential customers to paying customers.

Our human instincts cause us to assign more value to the resources we perceive as 'scarce', and we don't want to miss out. So how can I use this kind of tactic through PlusThis? Well let's say I'm speaking at a conference, and I want to make sure I connect with as many of the people who just saw me speak as I can. So at the end of my presentation, I let my audience know that if they go to www.mypresentation.com/eventn ame and sign up within the next hour, they'll get a free 30 minute consultation with me. With PlusThis' Time Frame Triggers feature I can track whether or not the form was filled out within the specified time frame or not.

But what if I only have 10 open slots to be able to offer this consultation to? PlusThis can still help. With our Scarcity Triggers feature, PlusThis will automatically count how many people sign up after my presentation and tag them appropriately. Now, whether I use a Time Frame or a Scarcity Trigger, PlusThis will automatically push those who qualify through to the sequence set up inside of your marketing automation system. And if they don't qualify, I can have them sent through a different sequence that I've set up to promote myself differently.