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How To Create A Tidal Wave Of Cash By Holding A Sale The RIGHT Way

One of the easiest and fastest ways to make money when you have your own opt-in list is to hold a sale. The thing is, if you don't do it right, you could end up costing yourself money in the long term.

In this issue, you're going to learn my **3-step formula** for holding a sale that brings in a tidal wave of cash in only seven days. The first thing we need to talk about is...

The Psychology Of The Prospect

One thing about having a sale that a lot of marketers don't realize is that when they offer their products for a temporarily cheaper price, the perceived value of that product goes down permanently.

People will always feel like they're overpaying when they buy your product at full retail price when they know that other people got it for less money.

That's why when you have a sale, you've got to use...

Reason Why Advertising

If you can show your prospect that you've got a really good reason for holding this sale, and that this is simply an opportunity for them to capitalize on a limited time offer (an offer that was made for a darn good reason), they are more likely to take advantage of your offer.

You've seen department stores and car dealerships hold "reason why" sales for years. For example, when you go to a department store, you will sometimes see a "clearance rack" where you'll find clothes for sale at up to 75% off.

They will tell you that they're selling these clothes at this price to make room for new stuff, but the truth is... the product just wasn't selling at that price anymore, and so they needed to come up with a reason to offer it at that price. After all, how angry would people be if they purchased a dress shirt for 50 dollars, and then found it on a clearance rack for 14.95 two weeks later.

My point is... you've got to learn to integrate reason why copy into your sale promotions (the emails you send to your list).

Examples Of "Reasons Why" You Might Have A Sale

The "I've got a huge bill and need to pay it" sale

This one has been successfully used in direct marketing for years. Usually people will send a letter to their list and say that they were slapped with an enormous tax bill, and they need to pay it right away. In order to raise the money quickly, they're willing to offer you 50% off any of their products if you order within X amount of days. Or, they will offer you all of their products bundled together at a massive discount price.

Say, for example, that someone sells a line of golf instruction videos and all of them combined are worth 3,500 dollars. They might offer all of them as a package deal for only 497 if you order right away. That's how this kind of sale works. It's a compelling, and believable reason why.

The "I need testimonials sale"

Honestly, this works better when you've already got a list of prospects and you're launching a brand new product to them. You can simply tell them that you need testimonials and are willing to give them a special discount if they promise to send a testimonial (or a review of the product) within X amount of weeks after buying.

The anniversary sale

Let's say a product has been out for a little while now, and you want to stimulate some sales. You could send an email to your list on the anniversary of the product launch, and give them a special deal as your way of saying thank you.

The upgrade sale

To be honest, this is my favorite type of sale, because it doesn't require you to lower your price. All you need to do is tell your readers that if they purchase within the next seven days, they will also receive some extra bonus or goodie that they normally can't get their hands on.

If you don't have any bonuses to give, it's simply a matter of finding a ghostwriter on <http://www.elance.com> and paying them to create a couple ten-page bonus reports that are based on your product. This will stimulate your prospects' greed glands and make them purchase your product when they wouldn't have previously.

One thing I want to mention, though. You do NOT want to create remorse in the people who have already bought your product, so it's a good idea to email your list of customers first and give them the bonus ahead of time. That way they don't feel bad. Explain to them that you are doing a limited time bonus offer, but that you appreciate their business so much that you want to make sure they get their hands on it too. This will dramatically increase customer loyalty and they will most likely buy future products from you simply because you took such good care of them.

Your Sale Must Be For A Limited Time Only

- A time-based offer is when you are only holding the sale for a period of X amount of days.
- A scarcity-based offer is when you hold your sale until you've sold X quantity of products (100 units for example).

Many marketers are starting to use a **double scarcity** offer now. That's simple an offer where you say that they can get the product at this special price for either 7 days or until X amount of copies have been sold. This is proving to be really effective and I'll be testing it myself.

We've been talking a lot about the email promotions that you send out, but I haven't mentioned what kind of emails you should send yet. So let's jump into this final section about...

What Kind Of Emails To Send To Your List

This really depends on how long your sales is, but let's take the seven-day model. I use these three emails in a seven-day promotion. At the very minimum, you want to use the announcement email and the final notice email, but during the seven day period, you can add a reminder in the middle.

Email #1 - Announce the sale

This is when you'll get the most orders. You simply state your case, and give them the reason why you're having the sale. Tell them that they only have seven days to get this special deal.

Email #2 - Reminder

This goes out on either day 3 or 4 of the sale. It's simply to remind them that they can still get in on this offer, but they have to buy within the next few days.

Email #3 - The final notice

If you do this right, you can sometimes get almost as many orders as you did on the first day. It's amazing how many people will wait until the very last minute before they make a decision to buy. They see that the deadline is approaching, and they are afraid of losing out. People will often buy the product even if they don't need it right now, just because they want to get in on the special deal.

Do NOT Make Exceptions

If your sale goes on for seven days, at midnight on the seventh day, you need to pull the sales letter and replace it with a "sale over" notice. You will get emails from people asking you to make exceptions. If you DO make the exceptions, only do it for 24 hours to make up for differences in the time zones. That's certainly fair, because midnight is different from country to country. After that, if you continue to make exceptions for people, they will not honor your deadlines in the future, and will not act quickly when you tell them to.

In Conclusion

Having a sale is a fantastic way to make a huge burst of cash very quickly. If you follow the guidelines presented in this issue, you WILL make more money with every sale you have from this point on. If you decide to hold a sale, please email me after it's over and share with me how you did after you used these techniques. I'd really like to hear about it. See you next issue.

Your Friend,
Michael Rasmussen

Michael Rasmussen

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