

How to Use the Scarcity

Sometimes scarcity is necessary to help us make a decision. Most of us fear the point of making a decision, so we naturally want to put it off and allow ourselves time to think about it. As a persuader, however, it is important to note that if your prospect puts off the decision, chances are they won't make one. You could have the perfect product – something they really need right now – but if you let them go, they will probably not come back later and tell you, “Okay, I finally decided. Let's do it.” Creating scarcity helps your prospect make their decision. It also eliminates the amount of time you waste tracking down a prospect who is still just twiddling their thumbs about your product or service. You can create legitimate scarcity with your product or service without violating your morals.

To create scarcity, be sure you have the following elements firmly in place:

1. Deadlines

Give your prospects a deadline or a point of no return. We all operate on deadlines at home and in our businesses. They are what cause us to take action. If there is no immediate reason to take action now, we won't. Many people don't pay their bill until they have to. Judging by the lines outside the post office at midnight on April 15th, most of us don't pay our taxes until the last possible second. No deadline means no action.

2. Limited space, numbers, or access

If your prospect feels like they are competing for a limited resource, they will be much more motivated to take action. When people fear they're going to miss out on a great deal, they feel an urgency to act. Think of shoppers at closeout sales. They've got to speed over there and check things out before all the stuff is “picked over.” Otherwise, with the store's limited supplies, they'll miss the deal forever! This limit can also include access to information. Our response to banned information is a greater desire to receive that information and a more favorable outlook toward it than we had before the ban was set in place.¹⁷

3. Might lose out

The prospect must recognize that there is a potential loss of freedom or a limit to their actions if they don't take advantage of your offer. People will always overvalue the thing you are restricting. Create a state of emotion in which your prospect fears the loss. This is an overwhelming feeling they won't be able to ignore. Motivated by restriction, this prospect becomes an emotionally motivated buyer. They will not be denied. The more you deny them, the more energy you give to your cause. You have denied their right to something, so they'll do anything to have it. I can recall occasions when I tried to talk people out of purchasing a certain product because I honestly felt it was not appropriate. The more I took the product away, the more they wanted it.

Think about all those sweepstakes messages: “You may already be a winner!” They used to say, “You can be a winner!” but the notion that you may be a winner *already* spoke even more loudly! Do you think people can throw away such an envelope without even opening it just to check and make sure? With the change in slogan, the company

experienced a marked increase in their success. Suddenly, people were afraid they might lose something they potentially already had!

4. Restrict Freedom

We want what we can't have. If we are told a product is or will soon be unavailable, we want it even more. Our desire goes up and so does the urgency to act. Create a scenario where you tell your prospect that the offer is only good for so long. Tell them they have to act now to take advantage of the opportunity or they will lose out. This technique works so well because we have all walked away from offers like this before, and they really haven't been there when we returned. Walk through clearance stores and you will see "Sold" signs on the furniture. These signs create urgency because somebody else has found a deal, and so should we.

In sales, this urgency is called the "take away" close. If you take away your prospect's opportunity to get involved with your product or service, they naturally want it more. This strategy also works well when you want to see if your prospect really is interested in what you are providing. If you are stuck and not sure how much time you want to spend with a prospect, or if they are just looking and not willing to make a decision, do a take away. If they are truly interested in your product, they will perk up and become more interested. If not, they will walk away. Either way, you have saved yourself time and energy.

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