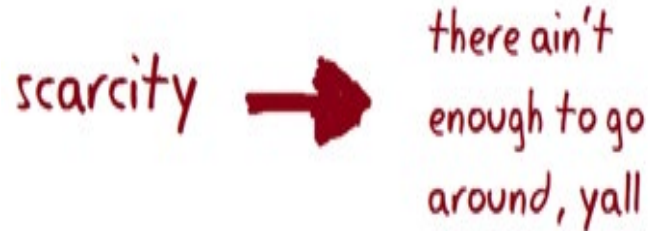


How Scarcity Enhances Your Branding

Scarcity Defined

In the business world, scarcity is the term used to describe a situation in which there is greater demand than supply for a product or service. Professionals who build quality relationships and who follow excellent systems for being accountable to their clients can create scarcity in their business and thereby enjoy more free time.



The 'supply' of a professional is his/her availability. Your clients create 'demand' by requesting your time and services. Excess demand creates competition among your clients for your time. By limiting your availability and increasing demand for your time, you can differentiate between the clients who 'deserve' to see you face-to-face and the ones who just 'need' you. It is because people typically 'want what they can't have' that the scarcity concept works to increase your profitability while actually giving you more time to do the things you dream of.

Why Does Scarcity Increase Business?

Creating scarcity in your office limits your time to meet with clients face-to-face. When you schedule meetings within specific hours of business, it leaves you time for planning, organizing, and of course, enjoying yourself. This will actually increase your business. Why? You are seen as a professional who is in demand. By design, you are spending your time with the people who deserve it the most and keeping them happy. As a result, they are more apt to introduce you to their friends, family and colleagues.

Only by adhering to these disciplines will you properly benefit from the inescapable law of business productivity that 80% of your productivity comes from 20% of your activity. From there, you'll be pleasantly surprised that by booking lots of holidays and only seeing clients on certain days of the week, you will become far more productive and correspondingly, enjoy a higher income.

Learning from Other Professionals

To understand how the concept of scarcity can benefit your business, think about the office hours of a chiropractor, lawyer, dentist, or doctor. What you notice is that many professionals have created scarcity by setting distinct office hours. Clients know exactly when their dentist, lawyer or doctor is available for an appointment and make arrangements to meet during these times.

You'll also notice that by bundling their appointments back-to-back on certain days, professionals gain more time away from the office for holidays or planning sessions. They have learned that by working efficiently, they are able to take more time for themselves or to have more appointments to generate more revenue. They have come to realize that they don't have to continually rearrange their office hours to attract and keep clients.

6 Steps to Create Scarcity & Increase Demand for Your Services

1. **Classify your clients.** Assign the appropriate levels of service to each classification.
2. **Abide by the rules** that you created when you classified your clients.
3. **Establish office hours and communicate them to your clients.**
 1. You are a professional and deserve the same courtesy as other professionals.
 2. If you make an exception to your office hours, be sure that your clients are aware this is an exception to your usual practice.
4. **Decide where you will meet your clients.**
 - a. To create scarcity, clients should visit you in your office.
 - b. Only visit a client in their home for a good reason: you may want to make an exception for clients that are elderly or handicapped.
5. **Allocate a reasonable - but not excessive - amount of time for each appointment.**
 - a. One hour is ideal for most appointments and 30 to 45 minutes may be sufficient for follow-ups.
 - b. When booking the appointment, tell the client or prospect how much time you have scheduled for them.
 - c. Put the time frame for the appointment on the top of your meeting agenda and tell your clients how much time has been set for the appointment as you get underway.
 - d. If the appointment starts to exceed the time allowed, then end the appointment on time and schedule a follow-up appointment.
 - e. Always end your appointments on time, even if you aren't scheduled for another appointment.
 - i. Ending on time shows respect for your time and your client's time.
 - ii. How does it look to a client if you have the leisure to "chat" with them all afternoon?
 - iii. They are likely to wonder why you don't you have anything else to do with your time.