

## How To Sell Anything For Any Asking Price

“Discover How-To Create A Demand, Culture, and The Secrets Of Pricing”

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The reason luxury products and services are often considered luxury because people don't hesitate to question the price of luxury items. What defines a luxury product or service is often viewed as how well it is received by consumers. If there is no marketplace for a product or service it will not survive.

Luxury products are very unique in that they are created by a demand for a supply. If no one purchased \$1000 purses there would be no manufactures of \$1000 purses and the supply would stop. However, we live in a society where demands are created for \$1000 purses, something that I am very happy about and unfortunately my husband is not.

There are several steps to take to bring high-end products and services to market. First thing is to understand that you will create a demand for your product or service. To create a demand you need to understand the importance of how to target your audience and define who your audience is. Well, how do I do that you ask? Often people will simply start a business with no due diligence or market research. They just pick a spot and open the doors for business. Many clients that come to me don't even have a business plan or any direction for that matter. However, those clients have one thing that I admire and ultimately believe is the driving factor to make them successful enough to sell anything at any asking price. They have a dream, a dream of selling a product or service. That is the

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most important thing you need to be able to sell anything at any asking price. Marketing research is what will give you answers to define who your customers will be. If I were planning on opening a skateboard shop with lots of cool gadgets I would probably not want to open it in area of assisted living communities. If I were building high-end luxury town homes I would consider location as a primary factor. I would evaluate the average home sales in the area where I wanted to build my town home community and compare what I want my starting price to be. Remember you are concentrating first on creating a demand and defining who will be your customers. That gives you the direction to target your audience and reel them in and sell anything at any asking price.



Once you have defined your audience and know where your market is you are ready to sell your dream. What is your dream? Your dream is your product or service and the next step is to create a culture for that product or service. What I love most about eBay is that you buy the experience. Your experience is the culture that has been created for you. Understanding how to setup your customers cultural experience will allow you to sell anything at any asking price.

Everyone has purchased something that you really didn't need simply because you liked the salesperson selling it. You like the person so much that you had no intentions of ever returning the item but still have no idea to this day why you purchased the item. It was the culture that made the difference. Luxury products and services are delivered with culture experiences of high expectations. Luxury implies that everything about my culture experience will be the best quality. Deliver a great culture experience and you will lock in a customer for a lifetime.

Once you have an ultimate culture experience in place you are ready for the next step. Naming your price! Pricing your product or service is a very important step toward gaining your position in the market. If you are too low the value of your product or service could be misunderstood. I truly believe that there is no such thing as pricing too high, However, I will stress to proceed with caution. Look at things like average median income, home sales, product purchases, and so on. A culture can be created for any product or service! Use your marketing research for your target audience and decide what price position you would like to take. Luxury is a culture that will forever be created. A good product or service is often adored. A luxury product or service is most often worshiped. Look at the contrast analysis of an everyday person compared to a celebrity person. While society tends to adore everyday people, a celebrity on the other hand is most often worshiped. When everyday people visit a mall fans or screams do not follow them. However, for celebrities a visit to the mall can sometimes be impossible.

The biggest secret to create a price and being able to sell anything at any asking price is PR. Successful luxury companies resort to public relations to sell high-end products every time. What public relations practice does is create a demand for your products and services across the board. There are many ways that public relations services could benefit your products or services.

The most common is a press release, which requires an article to be written about your products and services. The press release is distributed and released to the public and picked up by journalist. Once this happens the press release receives publications in newspapers, magazines, websites, blogs, and so on. Opening the door for interviews for television, radio, pod casts, and so on. Creating a rim of free publicity for your products and services. Public relations often considered an alternative over expensive advertising costs, which many times it can be hard to determine where your advertising costs are really going.

Successful luxury products and services often receive a lot of press coverage. Attracting more customers, people to want to do business with you, investors become interested in your products or services, and so on.





Another popular public relations practice that is successful among luxury products and services is word of mouth marketing. Thought to be a form of organic marketing over traditional advertising. Generating interest for your products and services among people who share a common interest or trust in value of the others opinion. If a good friend or family member recommends a product or service most often you will value that recommendation. Often times customers are rewarded for referring other customers, receiving special discounts, service upgrades, and so on.

A weblog also known as a blog is also another public relations practice that is very successful among luxury products and services. Many times demands are created simply started from an opinion of a blog. The great thing about a blog is that it is the online publication of a product or service diary. A journal of events, happenings, and news for your products and services. Allowing customers to take an inside look or behind the seen view of what is going on within your company. This is an important opportunity to gather feedback about how well products or services are doing. It is also a great opportunity to improve upon products or services where needed.

Applying all of these techniques will enable you to sell anything for any asking price with ease.

Recap:

- ✓ Create a demand by understanding your audience and target market.
- ✓ Design a culture experience that will give your customers the best expectation.
- ✓ Create your pricing place in the market by using target market research
- ✓ Keep on dreaming!

CR Ransom is co-founder and chief marketing officer of Mosnar Communications, Inc. She specializes in helping individuals and companies with global marketing and public relations strategies. Gaining winning results to receive ultimate free publicity coverage and grow their business fast!

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How could CR help you?

"I never came across a client I couldn't help or one I wouldn't."

*CR Ransom, Co-founder & Chief Marketing Officer*  
Mosnar Communications, Inc.

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