

# Productizing - Why It Will Skyrocket Your Profits

By Brian Li

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Science of Small Business Success <http://www.businessgrowthcentre.com>

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Productizing - Why It Will Skyrocket Your Profits  
by Brian Li, Head of the UK's Business Growth Centre

This one technique will catapult your business into the big league of marketing. Businesses destined to fail or constantly struggle offer their products or services on a generic take-it-or-leave-it basis without any form of packaging.

From today, you must change the way you do business by turning your service into a product with imagination to attract new customers. You will reap huge rewards. You will now discover how to do this very simply and why it works.

People want to be silently lead into making a purchase by being told how it can benefit them and a "packaged product or service" will make it so easy for them to give you lots of custom.

How to avoid generic marketing

Let's take a hotel as our first example. Most of them offer a generic product without imagination ie they charge a set amount for a room and that's it! No imagination. Take it or leave it.

However, with the use of a packaged offering with imagination, they can offer "Health and Beauty Weekends" with negotiated reductions in a local luxurious health and beauty centre. Or "Theatre Weekends". Or "Sporting Weekends". Or

"Romantic Weekends" with the use of a room with a 4-poster bed and whirlpool bath with champagne and chocolates.

Does your area hold popular festivals during the year? Then offer them as an accommodation package. The ideas are endless. Isn't that more appealing than "XYZ" Hotel at \$50 per night. Create a lifestyle for your customers with imaginative packages and you'll increase your business dramatically.

Offer benefits, not features

The easiest and most effective way to start is to ask what are the benefits of your product or service, in contrast with its features.

The example above used a hotel: the features would be rooms with four-poster beds and whirlpool baths; however, the benefits would be romantic weekends in luxury accommodation. You package the benefits, not the features.

Suppose you are a tradesman: let's take a carpenter for example. You need to adopt packages designed to attract new clients because one you've shown them you can do a great job at a sensible price, they'll probably become lifelong clients.

Electricians, Carpenters and Plumbers can offer fixed charges for every common problem put right. List your fixed prices for your most common services and you'll see your business increase dramatically.

Most companies charge by the hour - this imparts fear into potential clients as the eventual cost can be very high and lots of customers fear tradesman may repair items that do not need fixing, due to a minority rogue element.

When you make it easy for people to purchase your service and remove the element of uncertainty over cost by giving them a fixed price with no call-out charges, we guarantee you'll be the first person they will call.

Remember, you must calculate the lifetime value of your average client - if you give them a great service with great prices, they'll come back to you again and again.

Let's take a look at driving schools. You have to be different from your competition who may, for example, offer the first 5 lessons for a set amount. That's a package of sorts, but without imagination. Suppose you came along and offered your first lesson for 97¢!!! And discounts if they book a further 10 or 20 lessons with you.

Of course you will make a loss on your first lesson. But how many of YOUR students go elsewhere after

one lesson! If what you offer has a WOW factor, it will succeed like crazy.

### Discounts for larger quantities

Potential customers can be motivated further by being offered discounts if they buy larger quantities. For instance, if you sell small items costing 40¢ each, offer 3x for the price of 2.5x, eg 40¢ for one, 99¢ for 3; and so on. Don't forget, this can apply to anything you sell, for instance, hotels may run an offer of 5 nights for the price of 4.

Whatever business sector you operate in, ask yourself this question: What discount can I give to my customers or clients when they purchase more of my product or service?

### Discounts for longer time periods

If you operate a business where your customers may use your service several times a year, then make it worthwhile for them to buy your service for a longer time period, i.e. build in discounts for monthly packages.

A great example is a teacher offering their services on a private basis at, say \$50 for a private tuition session. You could offer a monthly option for say, \$167 (instead of \$200). Most people would take up an option like this, and it has been proved that they buy your service for longer periods when doing this.

### Interest-free and delayed payment packages

When a customer purchases your product, particular if it's a major purchase, then consider offering interest-free payment terms. This package is often combined with a delayed payment for even more effect. For example, enjoy your purchase now, and only pay in 6 months time at 0% interest!

Rise above your competition by **PRODUCTIZING** everything you do with great imagination. Remember to package your benefits, not your features. Make a point of looking at packages all around you from the leading companies and you'll soon realize why many small businesses fail miserably.

### About the Author

Brian Li is head of the UK's Business Growth Centre  
Discover how to get virtually every job you apply for and a host of incredible secrets to skyrocket your sales:

<http://www.businessgrowthcentre.com>

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