

# Creating a Craze: Making Your Product into a "Collectible"

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It's pretty obvious that "collectibles" are a hot trend these days. From plush stuffed animals to Christmas ornaments, there is a bevy of product lines whose customers have mysteriously transformed into rampaging, fanatical collectors willing to do anything to get the specific products they need. With the kind of excitement (and profits!) that collectibles can generate, it's no wonder that everyone is on the lookout for that next big collectible product.

Unfortunately, there is no way of telling what the next hot trend will be. For instance, no one could have guessed the immense popularity of the Beanie Babies -- however, the Ty Corporation did (and still does) a great job of encouraging the collectible aspect of their product line. We can take some valuable lessons from Ty, as well as other producers of collectibles, when we think about marketing our own products.

There is, of course, no way of guaranteeing that your product line will create a craze of rampant collecting. However, there seems to be a few characteristics that the big collectible lines have in common. From these, we might be able to give ourselves a headstart when we start creating product lines and marketing them:

\* Personalize your products. Collectibles need some way for collectors to distinguish one product from another. Many collectible lines have individual, personalized names for each product. Beanie babies, for example, don't just have stuffed bears, tigers, and rabbits -- They have Valentina the bear, Blizzard the white tiger, and Nibbley the rabbit.

By personalizing your products, you will make it easier for collectors to discuss your products. It is also easier for them to keep track of which of your products they have and which ones they need to complete their collection,

\* Have a good selection of products. In basic terms -- For a product line to be collectible, there needs to be something there to collect! If you only sell one item, you probably won't have collectors knocking at your door. If, on the other hand, you have so many different products that you can't count them all, it might seem to people that there is no way they could ever get them all, which would also discourage collecting.

It seems to me you need to walk a fine line here. You need to have a large selection of products to

collect, but limited enough that the variety doesn't destroy the unique character of your products

\* Limit the availability of your products. Ty substantially increased the collectibility of their Beanie Babies when they instituted their "retirement" policy. After a limited run, certain products were retired, making them harder (and therefore, more valuable) for collectors to get.

At first glance, this may seem like a bad idea for the manufacturer. After all, if you aren't selling the particular model / product any more, why does it matter that the value goes up? Well, as Ty found out, the retirement system meant that people were more willing and eager to buy newly released products, with the understanding that they too would be "retired" sometime in the future.

Hallmark uses a similar system with their collectible Christmas ornaments. The individual ornaments are only produced for one holiday season, making it vital for collectors to buy early before the chance is gone.

\* Don't assume that your products are collectible. This is kind of counter-intuitive, but one of the surest ways to make sure that your item is NOT going to be collected is to heavily advertise it as a "collectible" or call it a "limited edition." It seems that people want to discover collectibles on their own rather than be told that they should collect something. Therefore, it is probably best to just advertise the usual aspects of your product, rather than stress its collectibility.

The important thing to remember about this whole process is that the whims of the collector are hard to predict. You can't ensure that your product will start a new craze to rival Pet Rocks (remember those?), but you CAN strive to make your product line compatible for collectors. That way, should the lightning strike, you will be prepared to reap the rewards!

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